

Exhibit 32

Exhibit Filed Under Seal

Exhibit 33



Property Insurance

Schedule of Forms

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date DECEMBER 2, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued DECEMBER 5, 2019

The following is a schedule of forms issued as of the date shown above:

<i>Form Number</i>	<i>Edition</i>	<i>Form Name</i>	<i>Effective Date</i>	<i>Date Issued</i>
80-02-0315	1-15	SUPP DEC-IMPAIRMENT OF COMP SERVICES	08/30/19	09/17/19
80-02-1323	3-19	SUBSIDIARY LIMITS OF INSURANCE	08/30/19	09/17/19
80-02-1422	3-19	EXCLUSIONS-EARTHQUAKE AND FLOOD	08/30/19	09/17/19
80-02-0005	1-18	PROPERTY DECLARATIONS	08/30/19	09/17/19
80-02-0220	1-15	PROPERTY SUPPLEMENTARY DECLARATIONS	08/30/19	09/17/19
80-02-0225	7-03	PROPERTY SUPPLEMENTARY DEC-BUSINESS INCOME	08/30/19	09/17/19
80-02-1000	3-19	BUILDING AND PERSONAL PROPERTY	08/30/19	09/17/19
80-02-1004	3-19	BUSINESS INCOME WITH EXTRA EXPENSE	08/30/19	09/17/19
80-02-1018	3-19	EXTRA EXPENSE	08/30/19	09/17/19
80-02-1095	7-03	IMPAIRMENT OF COMPUTER SERVICES-MALICIOUS PGM	08/30/19	09/17/19
80-02-1097	3-19	PROPERTY/BI CONDITIONS & DEFINITIONS	08/30/19	09/17/19
80-02-1357	3-19	WATER DEDUCTIBLE OR WAITING PERIOD	08/30/19	09/17/19
80-02-1372	10-06	EQSL-LIMIT OF INSURANCE /DEDUCTIBLE	08/30/19	09/17/19
80-02-1658	1-15	CAP ON CERT. TERRORISM LOSSES (ALL PREMISES)	08/30/19	09/17/19
80-02-5355	1-15	SPECIAL WAITING PERIOD PROVISION ADDED	08/30/19	09/17/19
80-02-5407	3-19	OCEAN CARGO COVERAGE ADDED	08/30/19	09/17/19
99-10-0996	4-18	IMPORTANT NOTICE-NY LOC INSPECTIONS	08/30/19	09/17/19

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**Property Insurance****Declarations****Named Insured and Mailing Address**

TMG PARTNERS
100 BUSH ST, 26TH FLOOR
SAN FRANCISCO, CA 94104

Producer No. 0008639-99999

Producer

ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
3697 MT DIABLO BLVD #300
LAFAYETTE, CA 94549-0000

Chubb Group of Insurance Companies
202B Hall's Mill Road
Whitehouse Station, NJ 08889

Policy Number 3606-15-63 PLE
Effective Date DECEMBER 2, 2019

Issued by the stock insurance company indicated below, herein called the company.
FEDERAL INSURANCE COMPANY

*Incorporated under the laws of
INDIANA*

Policy Period: From: AUGUST 30, 2019 To: AUGUST 30, 2020
12:01 A.M. standard time at the Named Insured's mailing address shown above.

Deductible	\$ 25,000
Waiting Period	24 HOURS
Extended Period	UNLIMITED

The information shown above applies to:

- all premises coverages;
- all additional coverages; and
- debris removal coverage,

and all premises shown in this and all other property declarations, unless corresponding specific information is shown as applicable to a specific premises or coverage.

Premises Schedule

1. 100 BUSH ST, SAN FRANCISCO, CA 94104
 2. 65 BATTERY ST, SAN FRANCISCO, CA 94111
 3. 2201 BROADWAY, OAKLAND, CA 94612
-

Premises Coverages - Blanket Limits

<u>Blanket Number and Coverages</u>	<u>Limits Of Insurance</u>
1. PERSONAL PROPERTY	\$ 915,000
2. BUSINESS INCOME WITH EXTRA EXPENSE	\$ 18,610,000





Premises Coverages If "Blanket" or "Loss Limit" is shown under Limits Of Insurance as applicable to a Premises, please refer to the "Premises Coverages – Blanket Limits" section or the "Loss Limits Of Insurance" section above to determine the Limit Of Insurance applicable to such Premises. "Blanket" limits are numbered for ease of reference. If a specific limit is shown under Limits Of Insurance for a Premises Coverage, that Limit applies to such coverage, even if a "Blanket" limit applies to other Premises Coverage at such premises.

PREMISES #1 100 BUSH ST
 SAN FRANCISCO, CALIFORNIA 94104

<u>Limits Of Insurance</u>	
PERSONAL PROPERTY	BLANKET 1
BUSINESS INCOME WITH EXTRA EXPENSE	BLANKET 2
EDP PROPERTY	\$ 100,000

PREMISES #2 65 BATTERY ST
 SAN FRANCISCO, CALIFORNIA 94111

<u>Limits Of Insurance</u>	
PERSONAL PROPERTY	BLANKET 1

PREMISES #3 2201 BROADWAY
 OAKLAND, CALIFORNIA 94612

<u>Limits Of Insurance</u>	
BUILDING	\$ 92,160,000
PERSONAL PROPERTY	BLANKET 1
BUSINESS INCOME WITH EXTRA EXPENSE	BLANKET 2

Chubb. Insured.™



Liability Insurance

Schedule of Forms

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date DECEMBER 2, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued DECEMBER 5, 2019

The following is a schedule of forms issued as of the date shown above:

<i>Form Number</i>	<i>Edition</i> <i>Date</i>	<i>Form Name</i>	<i>Effective Date</i>	<i>Date Issued</i>
80-02-6541	3-05	CONDITION - PREMIUM AUDIT	08/30/19	09/17/19
80-02-2367	5-07	ADDL INSURED-SCHEDULED PERSON OR ORGANIZATION	08/30/19	09/17/19
80-02-0010	4-94	LIABILITY DECLARATIONS	12/02/19	12/05/19
80-02-2000	4-01	GENERAL LIABILITY	08/30/19	09/17/19
80-02-2012	6-98	EMPLOYEE BENEFITS ERRORS OR OMISSIONS	08/30/19	09/17/19
80-02-2328	4-01	CUMIS - CALIFORNIA	08/30/19	09/17/19
80-02-2651	4-01	CUMIS - CALIFORNIA	08/30/19	09/17/19
80-02-2658	4-01	EXCLUSION - PRIVACY	08/30/19	09/17/19
80-02-6403	1-15	CAP ON CERTIFIED TERRORISM LOSSES	08/30/19	09/17/19
80-02-6428	8-04	EXCLUSION-PROFESSIONAL LIABILITY, TOTAL	08/30/19	09/17/19
80-02-6528	1-13	EXCL-INFO LAWS INCL UNAUTH OR UNSOLICIT COMMUN	08/30/19	09/17/19
80-02-6554	3-17	PER LOC/PROJECT LIMITS WITH COMB TOTAL AGGREG	08/30/19	09/17/19
80-02-6560	4-04	EXCLUSION - BIOLOGICAL AGENTS, TOTAL	08/30/19	09/17/19
80-02-6563	4-04	EXCLUSION-LEAD, TOTAL	08/30/19	09/17/19
80-02-6595	5-06	DEDUCTIBLES	08/30/19	09/17/19
80-02-8211	2-08	EXCL-CONST OR DEVELOPMNT EXCPT MAINT OR RENOV	08/30/19	09/17/19
80-02-8290	5-10	EXCL - INTELLECTUAL PROPERTY LAWS OR RIGHTS	08/30/19	09/17/19
80-02-8422	4-12	EXCLUSION - POLLUTION	08/30/19	09/17/19
80-02-8423	4-12	EXCLUSION - LOSS OF USE ELECTRONIC DATA	08/30/19	09/17/19
80-02-8425	1-14	EXCL-ALCOHOLIC BEVERAGE TYPE BUSINESSES	08/30/19	09/17/19
80-02-8559	3-17	EXCL-ACCESS/DISCLOSE CONFID. PERS INFO.-AI/PI	08/30/19	09/17/19
80-02-8635	11-17	COV-PROD WITHDRWL EXP & CRISIS ASSISTANCE EXP	08/30/19	09/17/19

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Liability Insurance

Declarations

Named Insured and Mailing Address

TMG PARTNERS
100 BUSH ST, 26TH FLOOR
SAN FRANCISCO, CA 94104

Chubb Group of Insurance Companies
202B Hall's Mill Road
Whitehouse Station, NJ 08889

Policy Number 3606-15-63 PLE

Effective Date DECEMBER 2, 2019

Issued by the stock insurance company indicated below, herein called the company.

FEDERAL INSURANCE COMPANY

Producer No. 0008639-99999

Incorporated under the laws of
INDIANA

Producer ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
3697 MT DIABLO BLVD #300
LAFAYETTE, CA 94549-0000

Policy Period

From: AUGUST 30, 2019 To: AUGUST 30, 2020
12:01 A.M. standard time at the Named Insured's mailing address shown above.

Liability Coverage

Limit Of Insurance

GENERAL LIABILITY

GENERAL AGGREGATE LIMIT (PRODUCTS AND COMPLETED OPERATIONS ARE SUBJECT TO THE GENERAL AGGREGATE)	\$ 2,000,000
EACH OCCURRENCE LIMIT	\$ 1,000,000
ADVERTISING INJURY AND PERSONAL INJURY AGGREGATE LIMIT	\$ 1,000,000
DAMAGE TO PREMISES RENTED TO YOU LIMIT	\$ 1,000,000
MEDICAL EXPENSES LIMIT	\$ 10,000





Liability Coverage
(continued)

Limit Of Insurance

EMPLOYEE BENEFITS ERRORS OR OMISSIONS

AGGREGATE LIMIT	\$ 2,000,000
EACH CLAIM LIMIT	\$ 1,000,000
DEDUCTIBLE - EACH CLAIM	\$ 1,000
RETROACTIVE DATE	AUGUST 30, 2011

RATING INFORMATION

STATE: CALIFORNIA

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

46604

CLASSIFICATION DESCRIPTION:

PARKING - PUBLIC - OPEN AIR

(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

GROSS SALES:

\$10,000

RATE:

6.000

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

47052

CLASSIFICATION DESCRIPTION:

REAL ESTATE PROPERTY MANAGED

(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

GROSS SALES:

\$350,000

RATE:

5.360

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

49451

CLASSIFICATION DESCRIPTION:

VACANT LAND - INCL. PCO - (FOR PROFIT)

(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

ACRES:

3

RATE:

4,000



Liability Insurance

Declarations

Effective Date DECEMBER 2, 2019

Policy Number 3606-15-63 PLE

Liability Coverage *(continued)*

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

61212

CLASSIFICATION DESCRIPTION:

BLDG/S/PRMS-BANK/OFFICE-MERC OR MFG (LESSORS RISK) INCL PCO
(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

AREA:

192,000

RATE:

64.927

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

61226

CLASSIFICATION DESCRIPTION:

BUILDINGS OR PREMISES - OFFICES - NOC - (FOR PROFIT)
(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

AREA:

4,500

RATE:

336.000

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

61226

CLASSIFICATION DESCRIPTION:

BUILDINGS OR PREMISES - OFFICES - NOC - (FOR PROFIT)
(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

AREA:

1,200

RATE:

200.833

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

61226

CLASSIFICATION DESCRIPTION:

BUILDINGS OR PREMISES - OFFICES - NOC - (FOR PROFIT)
(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

AREA:

1,200

RATE:

335.833





Liability Coverage
(continued)

COVERAGE NAME: PREM/OPS
 CLASSIFICATION CODE NUMBER: 61226
 CLASSIFICATION DESCRIPTION:
 BUILDINGS OR PREMISES - OFFICES - NOC - (FOR PROFIT)
 (THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)
 PREMIUM BASIS:
 AREA: 1,200
 RATE: 200.833
 COVERAGE NAME: PREM/OPS
 CLASSIFICATION CODE NUMBER: 61226
 CLASSIFICATION DESCRIPTION:
 BUILDINGS OR PREMISES - OFFICES - NOC - (FOR PROFIT)
 (THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)
 PREMIUM BASIS:
 AREA: 1,200
 RATE: 200.833
 COVERAGE NAME: PREM/OPS
 CLASSIFICATION CODE NUMBER: 68702
 CLASSIFICATION DESCRIPTION:
 WAREHOUSES - MULTIPLE OCCUPANTS (LESSOR'S RISK ONLY)
 (THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)
 PREMIUM BASIS:
 AREA: 1,000
 RATE: 32.000

STATE: CALIFORNIA

EMPLOYEE BENEFITS

CLASSIFICATION CODE NUMBER: 00176
 CLASSIFICATION DESCRIPTION:
 EMPLOYEE BENEFITS E&O
 PREMIUM BASIS:
 NUMBER OF EMPLOYEES: 40
 RATE: 0.175

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Policy Conditions

Schedule of Forms

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date DECEMBER 2, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued DECEMBER 5, 2019

The following is a schedule of forms issued as of the date shown above:

<i>Form Number</i>	<i>Edition</i> <i>Date</i>	<i>Form Name</i>	<i>Effective Date</i>	<i>Date Issued</i>
80-02-9001	6-98	HOW TO REPORT A LOSS	08/30/19	09/17/19
80-02-9090	6-05	COMMON POLICY CONDITIONS	08/30/19	09/17/19
80-02-9301	2-98	NAMED INSURED	12/02/19	12/05/19
80-02-9717	9-15	CALIFORNIA MANDATORY-CANC/NONRENWAL	08/30/19	09/17/19
80-02-9790	3-12	COND - CIVIL UNIONS OR DOMESTIC PARTNERSHIPS	08/30/19	09/17/19
80-02-9800	12-08	INSURING AGREEMENT	08/30/19	09/17/19
99-10-0732	1-15	NOTICE TO POLICYHOLDERS-TRIPRA	08/30/19	09/17/19
99-10-0792	9-04	IMPORTANT NOTICE - OFAC	08/30/19	09/17/19
99-10-0872	6-07	AOD POLICYHOLDER NOTICE	08/30/19	09/17/19

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Policy Conditions

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date DECEMBER 2, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued DECEMBER 5, 2019

This Endorsement applies to the following forms:

PROPERTY DECLARATIONS
LIABILITY DECLARATIONS

The Named Insured is amended to include the following:

Named Insured

TMG PARTNERS
TMG PARTNERS
TMG PARTNERS A CALIF CORP
TMG BAY AREA INVESTMENTS I, LLC
BA1 2201 BROADWAY, LLC
BA1 2201 VALLEY, LLC
PKN MANAGER, LLC
TMG-VOP JULIAN, LLC
TMG BAY AREA INVESTMENTS II, LLC
TMG PARTNERS R. E. LLC

All other terms and conditions remain unchanged.

Authorized Representative



CHUBB®

Customarq Series
Customarq Classic Insurance Program

Premium Bill

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

**Portion of total premium attributable for terrorism and statutory standard fire where applicable
is \$ 2,048.00**

PLEASE SEND PAYMENT TO AGENT OR BROKER.

<u>Date Payment Due</u>	<u>Premium</u>
AUGUST 30, 2019	\$ 83,915.00
TOTAL	\$ 83,915.00

WHEN SENDING PAYMENT, PLEASE INDICATE POLICY NUMBER ON YOUR CHECK.

NOTE: PLEASE RETURN THIS BILL WITH PAYMENT AND INCLUDE ANY ADDITIONAL CHANGES.

Producer:

ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
 3697 MT DIABLO BLVD #300
 LAFAYETTE, CA 94549-0000



IMPORTANT NOTICE TO POLICYHOLDERS TERRORISM RISK INSURANCE ACT

This Important Notice is being provided with your policy to further satisfy the disclosure requirements of the Terrorism Risk Insurance Act.

At the time you received the written offer for this policy, we provided you with an Important Notice to Policyholders indicating that the insurance provided in your policy for losses caused by certain acts of terrorism (as defined in the Terrorism Risk Insurance Act) would be partially reimbursed by the United States of America, pursuant to the formula set forth in the Terrorism Risk Insurance Act. In addition, as required by the Terrorism Risk Insurance Act, we:

- indicated that we would make available insurance for such losses in the same manner as we provide insurance for other types of losses;
- specified the premium we would charge, if any, for providing such insurance; and
- except to the extent prohibited by law, gave you the opportunity to reject such insurance and have a terrorism exclusion, sublimit or other limitation included in your policy.

This Important Notice refers back to that Important Notice and provides information about your decision and the manner in which your policy has been subsequently modified.

If:

- You rejected terrorism insurance under the Terrorism Risk Insurance Act, your policy includes the appropriate amendatory endorsement(s).
- You did not reject terrorism insurance under the Terrorism Risk Insurance Act, the premium charged for your policy, including that portion applicable to terrorism insurance under the Terrorism Risk Insurance Act, is shown in your policy. To the extent your policy includes a limitation on terrorism insurance, it has been modified so that such limitation does not apply to terrorism insurance under the Terrorism Risk Insurance Act.

Please carefully review your policy and the Important Notice previously provided to you for further details. Please remember that only the terms of your policy establish the scope of your insurance protection.

Please note that if your policy:

- *provides commercial property insurance in a jurisdiction that has a statutory standard fire policy, the premium we charge for terrorism insurance under the Terrorism Risk Insurance Act, includes an amount attributable to the insurance provided pursuant to that standard fire policy. Rejection of such statutory insurance is legally prohibited.*
- *is a workers compensation policy, rejection of insurance for terrorism is legally prohibited.*

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

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IMPORTANT NOTICE TO POLICYHOLDERS

This Important Notice is not your policy. Please read your policy carefully to determine your rights, duties, and what is and what is not covered. Only the provisions of your policy determine the scope of your insurance protection.

THIS IMPORTANT NOTICE PROVIDES INFORMATION CONCERNING POSSIBLE IMPACT ON YOUR INSURANCE COVERAGE DUE TO COMPLIANCE WITH APPLICABLE TRADE SANCTION LAWS.

PLEASE READ THIS NOTICE CAREFULLY.

Various trade or economic sanctions and other laws or regulations prohibit us from providing insurance in certain circumstances. For example, the United States Treasury Department's Office of Foreign Asset Control (OFAC) administers and enforces economic and trade sanctions and places restrictions on transactions with foreign agents, front organizations, terrorists, terrorists organizations, and narcotic traffickers. OFAC acts pursuant to Executive Orders of the President of the United States and specific legislation, to impose controls on transactions and freeze foreign assets under United States jurisdiction. (To learn more about OFAC, please refer to the United States Treasury's web site at <http://www.treas.gov/ofac>.)

To the extent that you or any other insured, or any person or entity claiming the benefits of this insurance has violated any applicable sanction laws, this insurance will not apply.

We have added a condition or section that applies to the entire policy called Compliance With Applicable Trade Sanctions, which stipulates that your insurance policy does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.



POLICYHOLDER NOTICE

All of the members of the Chubb Group of Insurance companies doing business in the United States (hereinafter "Chubb") distribute their products through licensed insurance brokers and agents ("producers"). Detailed information regarding the types of compensation paid by Chubb to producers on US insurance transactions is available under the Producer Compensation link located at the bottom of the page at www.chubb.com, or by calling 1-866-588-9478. Additional information may be available from your producer.

Thank you for choosing Chubb.



Important Notice To Policyholders

**THIS IMPORTANT NOTICE PROVIDES INFORMATION CONCERNING
NEW YORK CITY LOCATIONS REQUIRING JURISDICTIONAL
INSPECTIONS**

PLEASE READ THIS NOTICE CAREFULLY

**New York City
Department Of
Buildings – Building
Owner Registration
Requirement To
Prevent Jurisdictional
Inspection Fines**

This Notice is intended to inform you that the New York City Department of Buildings requires building owners to register in the city's NOW Safety System. Required jurisdictional inspections can not be filed until this registration process has been completed and the email address of the building registrant has been provided to Chubb. Failure to complete registration and provide Chubb with this information will result in our inability to file inspections and can lead to missed inspection fines of \$1,000 or more per object which will be your responsibility.

Customarq Series

CHUBB®

Customarq Classic Insurance Program

FOR

TMG PARTNERS

Producer:

ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
3697 MT DIABLO BLVD #300
LAFAYETTE, CA 94549-0000

Chubb Servicing Office:

SAN RAMON
2603 CAMINO RAMON
SUITE 300
SAN RAMON, CA 94583-9136

CHUBB®

**Customarq Series
Customarq Classic Insurance Program**

How To Report A Loss

To report a **Loss**, use the following procedure.

Loss Notification

If an **Insured Person** has a **Loss**, please contact us by telephone as soon as possible for further assistance:

Telephone Number: 1-800-252-4670

24 hours a day, 7 days a week

Fax Number

You may also fax the loss report during normal business hours to:

Fax Number: 1-800-300-2538

Mailing Address

You may mail your loss report to the following address:

Chubb Group Of Insurance Companies
Claim Service Center
600 Independence Parkway
P.O. Box 4700
Chesapeake, Va. 23327-4700

CHUBB®

Customarq Series

Customarq Classic Insurance Program

Table Of Contents

This Table Of Contents is provided to acquaint you with the overall organization of this policy.

POLICY ORGANIZATION

Insuring Agreement

Premium Summary

Property Insurance Section

 Property Schedule Of Forms & Declarations

 Property Contracts *

 Property Endorsements

Liability Insurance Section

 Liability Schedule Of Forms & Declarations

 Liability Contracts *

 Liability Endorsements

Common Policy Section

 Common Policy Conditions

 Common Policy Endorsements

* Note: Each contract within a section has its own Table Of Contents to facilitate your use of them.

CHUBB®

Insuring Agreement

Named Insured and Mailing Address

TMG PARTNERS
100 BUSH ST, 26TH FLOOR
SAN FRANCISCO, CA 94104

Chubb Group of Insurance Companies
202B Hall's Mill Road
Whitehouse Station, NJ 08889

Policy Number 3606-15-63 PLE

Effective Date AUGUST 30, 2019

Issued by the stock insurance company indicated below, herein called the company.

FEDERAL INSURANCE COMPANY

Producer No. 0008639-99999

*Incorporated under the laws of
INDIANA*

Producer ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
3697 MT DIABLO BLVD #300
LAFAYETTE, CA 94549-0000

Company and Policy Period

Insurance is issued by the company in consideration of payment of the required premium.

This policy is issued for the period 12:01 AM standard time at the Named Insured's mailing address shown above:

From: AUGUST 30, 2019 To: AUGUST 30, 2020

Your acceptance of this policy terminates, effective with the inception of this policy, any prior policy of the same number issued to you by us.

This Insuring Agreement together with the Premium Summary, Schedule Of Forms, Declarations, Contracts, Endorsements and Common Policy Conditions comprise this policy.

In Witness Whereof, the company issuing this policy has caused this policy to be signed by its authorized officers, but this policy shall not be valid unless also signed by a duly authorized representative of the company.

President

Secretary

Authorized Representative

CHUBB®

Customarq Series
Customarq Classic Insurance Program

Premium Summary

Named Insured and Mailing Address

TMG PARTNERS
 100 BUSH ST, 26TH FLOOR
 SAN FRANCISCO, CA 94104

Chubb Group of Insurance Companies
202B Hall's Mill Road
Whitehouse Station, NJ 08889

Policy Number 3606-15-63 PLE

Effective Date AUGUST 30, 2019

*Issued by the stock insurance company
 indicated below, herein called the company.*

**FEDERAL INSURANCE
 COMPANY**

Producer No. 0008639-99999

*Incorporated under the laws of
 INDIANA*

Producer ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
 3697 MT DIABLO BLVD #300
 LAFAYETTE, CA 94549-0000

Policy Period

From: AUGUST 30, 2019 To: AUGUST 30, 2020
 12:01 A.M. standard time at the Named Insured's mailing address shown above.

Premium Payment

The First Named Insured shown in the Declarations is responsible for the payment of all premiums and will be the payee for any return premiums we pay.

Premium Audit

Certain classifications within our rates and rules indicate that premiums calculated therefrom can be significantly affected by large increases or decreases in your business results. Based upon our underwriting review of information provided by you, we may at our discretion perform a premium audit. You may also request such an audit.

If an audit is conducted and additional premiums are due, they are payable upon notice to the First Named Insured. If as a result of an audit the premium paid is greater than the earned premium, we will return the excess to the First Named Insured. The First Named Insured must keep records of the information we need to perform the audit and send us copies at such times as we may request.

Coverage

Rate

Premium

PROPERTY INSURANCE SECTION

\$ 66,311

LIABILITY INSURANCE SECTION

\$ 17,604

Issue Date: SEPTEMBER 17, 2019

continued



Premium Summary
(continued)

TOTAL	\$ 83,915
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If ATD coverage is provided on this policy, additional certificate and handling fees may be imposed during the policy term.

Coverage Premium

Additional certificate and handling fees may be imposed as respects to certification of pressure equipment as mandated by State and/or local jurisdictional authorities.

Payment Plan

This policy premium is being billed as follows. The amounts shown are due and payable as of the dates shown below:

<u>Date Payment Due</u>	<u>Amount Due</u>
AUGUST 30, 2019	\$ 83,915.00

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Property Insurance Section

Declarations

CHUBB®***Property Insurance******Schedule of Forms***

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

The following is a schedule of forms issued as of the date shown above:

<i>Form Number</i>	<i>Edition</i>	<i>Form Name</i>	<i>Effective Date</i>	<i>Date Issued</i>
<i>Form Number</i>	<i>Date</i>	<i>Form Name</i>	<i>Effective Date</i>	<i>Date Issued</i>
80-02-0315	1-15	SUPP DEC-IMPAIRMENT OF COMP SERVICES	08/30/19	09/17/19
80-02-1323	3-19	SUBSIDIARY LIMITS OF INSURANCE	08/30/19	09/17/19
80-02-1422	3-19	EXCLUSIONS-EARTHQUAKE AND FLOOD	08/30/19	09/17/19
80-02-0005	1-18	PROPERTY DECLARATIONS	08/30/19	09/17/19
80-02-0220	1-15	PROPERTY SUPPLEMENTARY DECLARATIONS	08/30/19	09/17/19
80-02-0225	7-03	PROPERTY SUPPLEMENTARY DEC.-BUSINESS INCOME	08/30/19	09/17/19
80-02-1000	3-19	BUILDING AND PERSONAL PROPERTY	08/30/19	09/17/19
80-02-1004	3-19	BUSINESS INCOME WITH EXTRA EXPENSE	08/30/19	09/17/19
80-02-1018	3-19	EXTRA EXPENSE	08/30/19	09/17/19
80-02-1095	7-03	IMPAIRMENT OF COMPUTER SERVICES-MALICIOUS PGM	08/30/19	09/17/19
80-02-1097	3-19	PROPERTY/BI CONDITIONS & DEFINITIONS	08/30/19	09/17/19
80-02-1357	3-19	WATER DEDUCTIBLE OR WAITING PERIOD	08/30/19	09/17/19
80-02-1372	10-06	EQSL-LIMIT OF INSURANCE /DEDUCTIBLE	08/30/19	09/17/19
80-02-1658	1-15	CAP ON CERT. TERRORISM LOSSES (ALL PREMISES)	08/30/19	09/17/19
80-02-5355	1-15	SPECIAL WAITING PERIOD PROVISION ADDED	08/30/19	09/17/19
80-02-5407	3-19	OCEAN CARGO COVERAGE ADDED	08/30/19	09/17/19
99-10-0996	4-18	IMPORTANT NOTICE-NY LOC INSPECTIONS	08/30/19	09/17/19

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Property Insurance

Declarations

Named Insured and Mailing Address

TMG PARTNERS

100 BUSH ST, 26TH FLOOR
SAN FRANCISCO, CA 94104

Producer No. 0008639-99999

Producer

ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
3697 MT DIABLO BLVD #300
LAFAYETTE, CA 94549-0000

Chubb Group of Insurance Companies
202B Hall's Mill Road
Whitehouse Station, NJ 08889

Policy Number 3606-15-63 PLE
Effective Date AUGUST 30, 2019

Issued by the stock insurance company indicated below, herein called the company.
FEDERAL INSURANCE COMPANY

Incorporated under the laws of INDIANA

Policy Period: From: AUGUST 30, 2019 To: AUGUST 30, 2020
12:01 A.M. standard time at the Named Insured's mailing address shown above.

Deductible	\$ 25 ,000
Waiting Period	24 HOURS
Extended Period	UNLIMITED

The information shown above applies to:

- all premises coverages;
- all additional coverages; and
- debris removal coverage,

and all premises shown in this and all other property declarations, unless corresponding specific information is shown as applicable to a specific premises or coverage.

Premises Schedule

1. 100 BUSH ST, SAN FRANCISCO, CA 94104
2. 65 BATTERY ST, SAN FRANCISCO, CA 94111
3. 2201 BROADWAY, OAKLAND, CA 94612

Premises Coverages - Blanket Limits

<u>Blanket Number and Coverages</u>	<u>Limits Of Insurance</u>
1. PERSONAL PROPERTY	\$ 915 ,000
2. BUSINESS INCOME WITH EXTRA EXPENSE	\$ 18 ,610 ,000



Premises Coverages If "Blanket" or "Loss Limit" is shown under Limits Of Insurance as applicable to a Premises, please refer to the "Premises Coverages – Blanket Limits" section or the "Loss Limits Of Insurance" section above to determine the Limit Of Insurance applicable to such Premises. "Blanket" limits are numbered for ease of reference. If a specific limit is shown under Limits Of Insurance for a Premises Coverage, that Limit applies to such coverage, even if a "Blanket" limit applies to other Premises Coverage at such premises.

PREMISES #1 100 BUSH ST
 SAN FRANCISCO, CALIFORNIA 94104

Limits Of Insurance

PERSONAL PROPERTY	BLANKET	1
BUSINESS INCOME WITH EXTRA EXPENSE	BLANKET	2
EDP PROPERTY		\$ 100,000

PREMISES #2 65 BATTERY ST
 SAN FRANCISCO, CALIFORNIA 94111

Limits Of Insurance

PERSONAL PROPERTY	BLANKET	1
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PREMISES #3 2201 BROADWAY
 OAKLAND, CALIFORNIA 94612

Limits Of Insurance

BUILDING	\$ 92,160,000	
PERSONAL PROPERTY	BLANKET	1
BUSINESS INCOME WITH EXTRA EXPENSE	BLANKET	2

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CHUBB®

Property Insurance

Supplementary Declarations – Impairment Of Computer Services – Malicious Programming

**Chubb Group of Insurance Companies
202B Hall's Mill Road
Whitehouse Station, NJ 08889**

Named Insured and Mailing Address

TMG PARTNERS
100 BUSH ST, 26TH FLOOR
SAN FRANCISCO, CA 94104

Policy Number 3606-15-63 PLE

Effective Date AUGUST 30, 2019

Issued by the stock insurance company indicated below, herein called the company.

FEDERAL INSURANCE COMPANY

Producer No. 0008639-99999

*Incorporated under the laws of
INDIANA*

Producer ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
3697 MT DIABLO BLVD #300
LAFAYETTE, CA 94549-0000

Policy Period

From: AUGUST 30, 2019 To: AUGUST 30, 2020
12:01 A.M. standard time at the Named Insured's mailing address shown above.

The Limits Of Insurance shown below:

- are provided at no additional cost to you;
- apply anywhere within the Coverage Territory; and
- do not apply when the applicable coverage has been excluded as shown in the Declarations or by endorsement to this policy.

You may purchase increased Limits Of Insurance, and we will charge you an additional premium. If you purchase increased Limits Of Insurance, the Limits Of Insurance shown in the Declarations will reflect your total Limit Of Insurance, including the Limits Of Insurance shown below. Any applicable deductible will be shown in the Declarations with the coverage. If no deductible is shown in the Declarations with the coverage, then the Property Deductible will apply. Extra Expense is not subject to any deductible.

IMPAIRMENT OF COMPUTER SERVICES – MALICIOUS PROGRAMMING

INSIDE ATTACK	\$ 100,000
OUTSIDE ATTACK – PER OCCURRENCE	\$ 10,000
OUTSIDE ATTACK – ANNUAL AGGREGATE	\$ 50,000



Authorized Representative

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Property Insurance

Supplementary Declarations - Property

**Chubb Group of Insurance Companies
202B Hall's Mill Road
Whitehouse Station, NJ 08889**

Named Insured and Mailing Address

TMG PARTNERS
100 BUSH ST, 26TH FLOOR
SAN FRANCISCO, CA 94104

Policy Number 3606-15-63 PLE

Effective Date AUGUST 30, 2019

Issued by the stock insurance company indicated below, herein called the company.

**FEDERAL INSURANCE
COMPANY**

Producer No. 0008639-99999

*Incorporated under the laws of
INDIANA*

Producer ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
3697 MT DIABLO BLVD #300
LAFAYETTE, CA 94549-0000

Policy Period

From: AUGUST 30, 2019 To: AUGUST 30, 2020
12:01 A.M. standard time at the Named Insured's mailing address shown above.

Covered Premises \$500,000 Blanket Limit Of Insurance

The Blanket Limit Of Insurance shown above applies only for the Premises Coverages shown below. Unless otherwise stated, this Blanket Limit Of Insurance applies separately at each covered premises shown in the Declarations. This Blanket Limit Of Insurance applies in excess of the applicable deductible shown in the Declarations.

At time of loss, the first Named Insured may elect to apportion this Blanket Limit Of Insurance to one or any combination of the Premises Coverages shown, but under no circumstance will the aggregate apportionment be permitted to exceed the Blanket Limit Of Insurance shown above at any one covered premises. For the purpose of the application of this \$500,000 Blanket Limit Of Insurance, all property at one premises shall constitute a single premises.

Separate specific Limits Of Insurance may be purchased for each of these Premises Coverages. If purchased, these Limits Of Insurance and any applicable deductible will be shown in the Declarations with the Premises Coverages. If no deductible is shown in the Declarations with the Premises Coverages, then the Property Deductible will apply. When a specific Limit Of Insurance is purchased for any of these Premises Coverages, such specific Limit Of Insurance will apply in addition to whatever amount the first Named Insured apportions to that coverage at time of loss as provided in the previous paragraphs.

Coverages Included In The Blanket Limit Of Insurance:

ACCOUNTS RECEIVABLE
ELECTRONIC DATA PROCESSING PROPERTY
FINE ARTS
LEASEHOLD INTEREST -
BONUS PAYMENT,
PREPAID RENT,
SUBLEASE PROFIT,
TENANTS' LEASE INTEREST

LEASEHOLD INTEREST – UNDAMAGED
TENANT'S IMPROVEMENTS & BETTERMENTS
NON – OWNED DETACHED TRAILERS
OUTDOOR TREES, SHRUBS, PLANTS OR LAWNS
PAIR AND SET
PERSONAL PROPERTY OF EMPLOYEES
PUBLIC SAFETY SERVICE CHARGES
RESEARCH AND DEVELOPMENT PROPERTY
VALUABLE PAPERS

Property Coverages

The Limits Of Insurance shown below:

- are provided for the Premises Coverages and Additional Coverages shown at no additional cost to you;
- apply separately at each premises shown in the Declarations, except for the following Additional Coverages which apply anywhere within the Coverage Territory:
 - Any Other Location;
 - Deferred Payments;
 - Exhibition, Fair Or Trade Show;
 - Installation;
 - In Transit; or
 - Mobile Communication Property (greater than 1,000 feet from a premises shown in the Declarations); and
- do not apply when the applicable coverage has been excluded as shown in the Declarations or by endorsement to this policy.

The Limits Of Insurance for:

- Debris Removal; and
- Preparation Of Loss Fees,

apply separately at each premises shown in the Declarations or anywhere within the Coverage Territory.

You may purchase increased Limits Of Insurance, and we will charge you an additional premium. If you purchase increased Limits Of Insurance for any of these coverages, the Limits Of Insurance shown in the Declarations will reflect your total Limit Of Insurance, including the Limits Of Insurance shown below. Any applicable deductible will be shown in the Declarations with the coverage. If no deductible is shown in the Declarations with the coverage, then the Property Deductible will apply. Extra Expense Coverage is not subject to any deductible.

Extra expense is subject to the:

- Business Income With Extra Expense contract and Business Income With Extra Expense And Research And Development Income contract if purchased; or
 - Extra Expense contract, if the Business Income With Extra Expense contract or Business Income With Extra Expense And Research And Development Income contract is not purchased.
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CHUBB®***Property Insurance******Supplementary Declarations - Property****Effective Date* AUGUST 30, 2019*Policy Number* 3606-15-63 PLE***Property Coverages******Limit Of Insurance******ANY OTHER LOCATION***

ACCOUNTS RECEIVABLE	\$ 75,000
BUILDING COMPONENTS	\$ 75,000
ELECTRONIC DATA PROCESSING PROPERTY	\$ 75,000
FINE ARTS	\$ 75,000
PERSONAL PROPERTY	\$ 75,000
RESEARCH AND DEVELOPMENT PROPERTY	\$ 75,000
VALUABLE PAPERS	\$ 75,000

DEBRIS REMOVAL

PREMISES SHOWN IN THE DECLARATIONS	\$ 500,000
ANY OTHER LOCATION	\$ 50,000
IN TRANSIT	\$ 50,000

DEFERRED PAYMENTS

\$ 50,000

EXHIBITION, FAIR OR TRADE SHOW

ELECTRONIC DATA PROCESSING PROPERTY	\$ 75,000
FINE ARTS	\$ 75,000
PERSONAL PROPERTY	\$ 75,000

EXTRA EXPENSE

\$ 250,000

FUNGUS CLEAN-UP OR REMOVAL

\$ 50,000

INSTALLATION

ANY JOB SITE	\$ 50,000
IN TRANSIT	\$ 50,000

Property Coverages	Limit Of Insurance
<i>IN TRANSIT</i>	
ACCOUNTS RECEIVABLE	\$ 50,000
BUILDING COMPONENTS	\$ 50,000
ELECTRONIC DATA PROCESSING PROPERTY	\$ 50,000
FINE ARTS	\$ 50,000
PERSONAL PROPERTY	\$ 50,000
VALUABLE PAPERS	\$ 50,000
<i>LOSS OF MASTER KEY</i>	
	\$ 25,000
<i>LOSS PREVENTION EXPENSES</i>	
	\$ 25,000
<i>MOBILE COMMUNICATION PROPERTY (GREATER THAN 1,000 FEET FROM A PREMISES SHOWN IN THE DECLARATIONS)</i>	
	\$ 25,000
<i>MONEY & SECURITIES</i>	
ON PREMISES	\$ 25,000
OFF PREMISES	\$ 25,000
<i>POLLUTANT CLEAN-UP OR REMOVAL</i>	
	\$ 50,000
<i>PROCESSING WATER</i>	
	\$ 25,000
<i>PREPARATION OF LOSS FEES</i>	
	\$ 25,000

The following displays the Coverages and the applicable Limits Of Insurance for:

Newly Acquired Premises Or Newly Acquired Or Constructed Property	Limit Of Insurance
BUILDING	\$5,000,000
PERSONAL PROPERTY	\$2,500,000
PERSONAL PROPERTY AT EXISTING PREMISES	\$ 100,000
ELECTRONIC DATA PROCESSING EQUIPMENT	\$2,500,000
ELECTRONIC DATA	\$ 250,000
COMMUNICATION PROPERTY	\$ 250,000
FINE ARTS	\$ 50,000

CHUBB®

Property Insurance

Supplementary Declarations - Property

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

You may purchase increased Limits Of Insurance for any of the Newly Acquired Premises or Newly Acquired or Constructed Property Limits Of Insurance shown above and we will charge you an additional premium. If you purchase such increased Limits Of Insurance, the Limits Of Insurance shown in the Declarations will reflect your total limit, including the Limits Of Insurance shown above.



Authorized Representative

Chubb. Insured.™



Property Insurance

Supplementary Declarations — Business Income

**Chubb Group of Insurance Companies
202B Hall's Mill Road
Whitehouse Station, NJ 08889**

Named Insured and Mailing Address

TMG PARTNERS
100 BUSH ST, 26TH FLOOR
SAN FRANCISCO, CA 94104

Policy Number 3606-15-63 PLE

Effective Date AUGUST 30, 2019

Issued by the stock insurance company indicated below, herein called the company.

**FEDERAL INSURANCE
COMPANY**

Producer No. 0008639-99999

*Incorporated under the laws of
INDIANA*

Producer ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
3697 MT DIABLO BLVD #300
LAFAYETTE, CA 94549-0000

Policy Period

From: AUGUST 30, 2019 To: AUGUST 30, 2020
12:01 A.M. standard time at the Named Insured's mailing address shown above.

Additional Business Income Coverages

The Limits Of Insurance shown below are provided for the Premises Coverages and Additional Coverages shown at no additional cost to you. You may purchase increased Limits Of Insurance, and we will charge you an additional premium. If you purchase increased Limits Of Insurance for any of these coverages, the Limits Of Insurance shown in the Declarations will reflect your total Limit Of Insurance, including the Limits Of Insurance shown below.

Except for Dependent Business Premises, Any Other Location, Exhibition, Fair or Trade Show and Preparation Of Loss Fees, the Limits Of Insurance shown below apply at each premises for which you have purchased a Limit Of Insurance for Business Income as shown in the Declarations.

The Limit Of Insurance for Dependent Business Premises applies:

- at each of your premises for which you have purchased a Limit Of Insurance for Business Income as shown in the Declarations;
- separately to each **occurrence**, regardless of the number of **dependent business premises** that sustain covered direct physical loss or damage; and
- only if such direct physical loss or damage causes a business income loss (or extra expense loss if Business Income With Extra Expense is purchased) at your premises for which you have purchased a Limit Of Insurance for Business Income as shown in the Declarations,

provided that actual loss for such premises is the direct result of direct physical loss or damage, by a **covered peril**, to the **dependent business premises**.

If you increase the \$250,000 Limit Of Insurance for Dependent Business Premises as provided for in this Supplementary Declarations, such increased Limit Of Insurance:

- will be shown in the Declarations and will reflect your total Dependent Business Premises Limit Of Insurance at the applicable **dependent business premises** shown in the Declarations; and
- is the most we will pay in any one **occurrence** at all premises for which a Limit Of Insurance for Business Income is shown in the Declarations.

The Limit Of Insurance for Any Other Location or Exhibition, Fair or Trade Show applies within the Coverage Territory of this policy.

The Limit Of Insurance for Preparation Of Loss Fees applies at each premises shown in the Declarations or anywhere within the Coverage Territory.

<i>Business Income Coverages</i>	<i>Limit Of Insurance</i>
ANY OTHER LOCATION	\$ 50,000
CONTRACTUAL PENALTIES	\$ 25,000
DEPENDENT BUSINESS PREMISES	\$ 250,000
EXHIBITION, FAIR OR TRADE SHOW	\$ 25,000
PREPARATION OF LOSS FEES	\$ 25,000
INGRESS & EGRESS	\$ 50,000
LOSS OF UTILITIES	\$ 25,000
POLLUTANT CLEAN-UP OR REMOVAL	\$ 25,000

The following displays the coverage and the applicable Limit Of Insurance provided for each newly acquired premises:

<i>Newly Acquired Premises</i>	<i>Limit Of Insurance</i>
BUSINESS INCOME	\$ 250,000

Authorized Representative



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Property Insurance***Building And Personal Property******Table Of Contents*****Premises Coverages**

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Building And Personal Property

Contract

Words and phrases that appear in **bold** print have special meanings and are defined in the Property/Business Income Conditions And Definitions form included in this policy.

Throughout this contract, the words "you" and "your" refer to the Named Insured shown in the Declarations. The words "we", "us" and "our" refer to the company providing this insurance.

Premises Coverages

The following Premises Coverages apply only at those premises for which a Limit Of Insurance applicable to such coverages is shown in the Declarations.

Except as otherwise provided, the loss or damage must:

- be caused by or result from a peril not otherwise excluded; and
- occur at, or within 1,000 feet of, the premises shown in the Declarations.

Building Or Personal Property

We will pay for direct physical loss or damage to:

- **building**; or
- **personal property**,

caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Building Or Personal Property shown in the Declarations.

Accounts Receivable

We will pay for the **accounts receivable** loss you incur caused by or resulting from direct physical loss or damage to your **accounts receivable records** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Accounts Receivable shown in the Declarations.

Burglary Damage To Building

We will pay for direct physical loss or damage to a **building**:

- you do not own;
- you occupy; and
- for which you are contractually liable,

caused by or resulting from burglary or any attempt at burglary, not to exceed the Limit Of Insurance for Personal Property shown in the Declarations for the premises where the loss or damage occurred.

This Premises Coverage does not apply:

- to ensuing loss or damage caused by or resulting from a peril not otherwise excluded; or
- if a Limit Of Insurance for Building applicable to the premises, where the loss or damage occurred, is shown in the Declarations.

Electronic Data Processing Property

We will pay for direct physical loss or damage to **electronic data processing property** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Electronic Data Processing Property shown in the Declarations.



Premises Coverages

(continued)

Fine Arts

We will pay for direct physical loss or damage to **fine arts** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Fine Arts shown in the Declarations.

Fungus Clean-up Or Removal

We will pay the costs you incur to clean up, remove, restore or replace covered property because of the presence of **fungus** at the premises shown in the Declarations.

The most we will pay at the premises for the sum of all such covered costs that occur during each separate 12 month policy period, regardless of whether this Premises Coverage appears in any other contract or contracts that form part of this policy is the applicable Limit Of Insurance for Fungus Clean-up Or Removal shown in the Declarations.

We will not pay for the costs to test for, monitor, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of **fungus**, other than payment for testing that is performed during the clean-up or removal of **fungus**.

This Premises Coverage does not apply if the presence of **fungus**:

- A. is caused by or results from:
 - 1. a peril that is excluded under this insurance; or
 - 2. moisture, other than **water** or **flood**, if the **flood** would be covered under this insurance;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care, should have become aware, of the presence of **fungus**; or
- D. is at premises that has been specifically excluded in the Declarations or by endorsement to this policy.

Leasehold Interest – Bonus Payment, Prepaid Rent, Sublease Profit, Tenants' Lease Interest

We will pay for the:

- **bonus payment**;
- **prepaid rent**;
- **sublease profit**; or
- **tenants' lease interest**,

loss you incur directly resulting from the cancellation of your written lease for the premises shown in the Declarations, not to exceed the applicable Limit Of Insurance for:

- Bonus Payment;
- Prepaid Rent;
- Sublease Profit; or
- Tenants' Lease Interest,

shown under Leasehold Interest in the Declarations.

Cancellation of the lease must be:

- by the lessor;
- by a valid condition of your lease; and



Building And Personal Property

Premises Coverages

***Leasehold Interest –
Bonus Payment, Prepaid
Rent, Sublease Profit,
Tenants' Lease Interest
(continued)***

- due to direct physical loss or damage to a **building** caused by or resulting from a peril not otherwise excluded at the premises shown in the Declarations.

***Leasehold Interest –
Undamaged Tenant's
Improvements And
Betterments***

We will pay for the value of undamaged **tenant's improvements and betterments** when your lease is canceled:

- by the lessor; and
- by a valid condition of your lease,

due to direct physical loss or damage to **building** or **personal property** caused by or resulting from a peril not otherwise excluded at the premises shown in the Declarations, not to exceed the applicable Limit Of Insurance for Leasehold Interest – Undamaged Tenant's Improvements And Betterments shown in the Declarations.

Loss Of Master Key

We will pay for the reasonable and necessary costs you incur to:

- replace keys or key cards;
- adjust locks to accept new keys, key cards or other entry mechanisms; or
- if required, install new locks or other entry mechanisms,

due to direct physical loss or damage caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Loss Of Master Key shown in the Declarations.

***Loss Prevention
Expenses***

We will pay the reasonable and necessary costs you incur to protect:

- **building**;
- **personal property**; or
- **research and development property**,

at the premises shown in the Declarations from imminent direct physical loss or damage caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Loss Prevention Expenses shown in the Declarations.

To the extent possible, you must notify us of your intent to incur such cost before you take any loss prevention action.

In any event, you must notify us within 48 hours after you have taken any loss prevention action.

***Money And Securities –
On Premises***

We will pay for direct physical loss or damage to **money** or **securities** caused by or resulting from a peril not otherwise excluded **on premises**, not to exceed the applicable Limit Of Insurance for Money And Securities On Premises shown in the Declarations.

Premises Coverages

(continued)

Non-Owned Detached Trailers

We will pay for direct physical loss or damage to **non-owned detached trailers** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Non-Owned Detached Trailers shown in the Declarations.

Outdoor Trees, Shrubs, Plants Or Lawns

We will pay for direct physical loss or damage to **outdoor trees, shrubs, plants or lawns** at premises you own, rent or occupy, shown in the Declarations, caused by or resulting from a **specified peril**, other than windstorm or hail, not to exceed the applicable Limit Of Insurance for Outdoor Trees, Shrubs, Plants Or Lawns shown in the Declarations.

Pair And Set

We will pay for consequential loss to undamaged **personal property** that is part of:

- your product; or
- any product in your care, custody or control,

which has become unmarketable as a complete product, because of covered direct physical loss or damage to **personal property** which is part of the same product, not to exceed the applicable Limit Of Insurance for Pair And Set shown in the Declarations.

This Premises Coverage applies only when you have purchased a Limit Of Insurance for Personal Property.

Personal Property Of Employees

We will pay for direct physical loss or damage to **personal property of employees** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Personal Property Of Employees shown in the Declarations.

We will also pay for direct physical loss or damage to **personal property of employees** caused by or resulting from a peril not otherwise excluded while such **personal property of employees** is away from your premises for the purpose of performing duties relating to the conduct of your business, not to exceed \$2,500 for any one employee or \$10,000 in the aggregate for any **occurrence**, regardless of the number of employees.

Processing Water

We will pay the cost you incur to replace water that is used in your processing operations and contained in any:

- above-ground tank;
- processing equipment; or
- any associated above-ground piping,

when such water has been released or rendered unusable for its intended purpose as a direct result of direct physical loss or damaged to such tank, equipment or piping caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Processing Water shown in the Declarations.

The loss or damage must occur at the premises show in the Declarations.

This Premises Coverage does not apply to fire protection equipment.

Public Safety Service Charges

We will pay the charges you:

- assume under any contract or agreement; or



Building And Personal Property

Premises Coverages

Public Safety Service

Charges (continued)

- are required to pay by local ordinance,

in effect at the time of the direct physical loss or damage, if a fire department or other municipal agency charged with preserving public safety is called to save or protect covered property from direct physical loss or damage caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Public Safety Service Charges shown in the Declarations.

Removal

We will pay for direct physical loss or damage to covered property (other than a structure) while:

- being moved to another location or returned from such location to its original location; or
- temporarily stored at another location,

if you must move such covered property from such location to preserve it from imminent loss or damage caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance shown in the Declarations.

Research And Development Property

We will pay for:

- direct physical loss or damage to **research and development property** caused by or resulting from a peril not otherwise excluded; and
- the necessary and reasonable additional cost you incur to repair or replace **research and development property** that has been lost or damaged by a peril not otherwise excluded,

not to exceed the applicable Limit Of Insurance for Research And Development Property shown in the Declarations.

These additional costs must be in excess of the cost you would otherwise incur to repair or replace lost or damaged **research and development property** in order to meet your last scheduled introduction date (prior to loss or damage) for any new product which is based on such **research and development property**.

Valuable Papers

We will pay for direct physical loss or damage to **valuable papers** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Valuable Papers shown in the Declarations.

Additional Coverages

The following Additional Coverages apply within the coverage territory.

Any Other Location

We will pay for:

- direct physical loss or damage to covered property (other than a structure); or
- **accounts receivable** loss you incur caused by or resulting from direct physical loss or damage to your **accounts receivable records**,

at unspecified premises caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for such covered property or **accounts receivable** shown under Any Other Location in the Declarations.

Additional Coverages

Any Other Location (continued)

This Additional Coverage does not apply to:

- property while at any exhibition, fair or trade show;
- property at newly acquired premises;
- property while **in transit**; or
- property at a job site or temporarily warehoused elsewhere awaiting installation at the job site.

This Additional Coverage applies only if a Limit Of Insurance applicable to such covered property or **accounts receivable** is shown under Any Other Location in the Declarations.

Arson Or Theft Reward

We will pay a reward of 25% of the covered loss or damage, up to a maximum of \$25,000, for information leading to a felony conviction arising out of direct physical loss or damage to covered property caused by or resulting from arson, larceny, burglary or vandalism.

Deferred Payments

We will pay for your interest in **personal property** that suffers direct physical loss or damage caused by or resulting from a peril not otherwise excluded and sold by you under a conditional sale or trust agreement or any installment or deferred payment plan:

- while **in transit** to buyers; or
- after delivery to buyers,

not to exceed the applicable Limit Of Insurance for Deferred Payments shown in the Declarations.

This Additional Coverage does not apply to default by the buyer of such agreement or plan.

This Additional Coverage applies only if a Limit Of Insurance for Deferred Payments is shown in the Declarations.

Exhibition, Fair Or Trade Show

We will pay for direct physical loss or damage to **personal property, electronic data processing property** (other than **mobile communication property**) or **fine arts** caused by or resulting from a peril not otherwise excluded while:

- **in transit** to or from any exhibition, fair or trade show; or
- at any exhibition, fair or trade show,

not to exceed the applicable Limit Of Insurance for such property shown under Exhibition, Fair Or Trade Show in the Declarations.

This Additional Coverage applies only if a Limit Of Insurance for such property is shown under Exhibition, Fair Or Trade Show in the Declarations.

Fire Protection Equipment

We will pay the cost you incur to refill your discharged fire protection equipment whether or not there is direct physical loss or damage to property.

This Additional Coverage is provided regardless of whether a Limit Of Insurance is shown in the Declarations.



Building And Personal Property

Additional Coverages *(continued)*

In Transit

We will pay for direct physical loss or damage to:

- A. covered property (other than a structure) while **in transit**;
- B. **personal property** being shipped FOB or on other similar terms after the title of a shipment passes to the consignee; or
- C. **personal property** which has been refused by the consignee, from the time such property has been refused until:
 1. the time such property is returned to your premises; or
 2. 14 consecutive days after such property has been refused,
whichever occurs first,

caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for such property shown under In Transit in the Declarations.

We will also pay for **accounts receivable** loss you incur caused by or resulting from covered direct physical loss or damage to your **accounts receivable records** while **in transit**, not to exceed the applicable Limit Of Insurance for Accounts Receivable shown under In Transit in the Declarations.

We will not attempt to collect from the consignee, unless you:

- provide us with your written consent to do so; or
- assign us your right of action.

We will also pay for:

- A. the necessary additional expenses you incur to inspect, repackage and reship **personal property** damaged by a peril not otherwise excluded;
- B. general average and salvage charges that may be assessed against your covered **personal property** shipments that are waterborne; and
- C. loss or damage to **personal property** during loading and unloading of that property from a transporting conveyance, by a peril not otherwise excluded,

not to exceed the applicable Limit Of Insurance for Personal Property shown under In Transit in the Declarations.

This Additional Coverage does not apply:

- to any property while **in transit** to or from any exhibition, fair or trade show;
- to any property while **in transit** to or from any job site;
- when you are acting as a carrier for hire;
- if you have purchased separate ocean marine insurance that covers any property **in transit**; or
- to shipments by mail, unless registered.

Installation

We will pay for direct physical loss or damage to **personal property** caused by or resulting from a peril not otherwise excluded while such **personal property** is:

- A. at a job site or temporarily warehoused elsewhere:
 1. awaiting and during installation;
 2. awaiting and during tests; or

Additional Coverages

*Installation
(continued)*

- 3. awaiting acceptance by the buyer,
not to exceed the applicable Limit Of Insurance for Any Job Site shown under Installation in the Declarations; or
- B. **in transit** to or from such job site or temporary warehouse, not to exceed the applicable Limit Of Insurance for In Transit shown under Installation in the Declarations.

We will not pay for any loss or damage to:

- **personal property** not a part of or destined to become part of the installation;
- tools; or
- **contractors' equipment.**

This Additional Coverage ends when the first of the following occurs:

- your interest in the **personal property** ceases;
- the buyer accepts the **personal property**;
- the **personal property** is put to use for its intended purpose; or
- this policy is terminated.

This Additional Coverage applies only if a Limit Of Insurance for Any Job Site or In Transit is shown under Installation in the Declarations.

*Mobile Communication
Property*

We will pay for direct physical loss or damage to **mobile communication property** caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for Mobile Communication Property shown in the Declarations.

This Additional Coverage does not apply to **mobile communication property** at, or within 1,000 feet of, the premises shown in the Declarations.

*Money And Securities –
Off Premises*

We will pay for direct physical loss or damage to **money** or **securities** caused by or resulting from a peril not otherwise excluded **off premises**, not to exceed the applicable Limit Of Insurance for Money And Securities Off Premises shown in the Declarations.

Newly Acquired Property

We will pay for direct physical loss or damage to:

- **building** under construction at existing or newly acquired premises;
- **building** or other covered property at newly acquired premises; or
- newly acquired covered property (other than a structure) at existing premises shown in the Declarations,

caused by or resulting from a peril not otherwise excluded, not to exceed the applicable Limit Of Insurance for such covered property shown in the Declarations under Newly Acquired Premises or Newly Acquired Or Constructed Property.

This Additional Coverage applies until the first of the following occurs:

- you report the value of the **building** or other covered property at the newly acquired premises to us and we add such **building** or other covered property to this policy;
- you report the value of the newly acquired covered property at the existing premises shown in the Declarations, and we add such covered property to this policy;



Building And Personal Property

Additional Coverages

Newly Acquired Property (continued)

- 180 days pass from the date you acquire the premises, covered property (other than a structure), or construction begins on the **building**; or
- this policy expires.

We will charge you additional premium for the reported values from the date you acquire such premises or covered property, or construction begins on the **building**, if we add such premises, covered property or **building** to this policy.

Covered property being moved from a vacated premises to a new premises is not considered newly acquired covered property.

Pollutant Clean-up Or Removal

We will pay the costs you incur to clean up or remove **pollutants** from land, water or air:

- A. at the premises shown in the Declarations and either inside or outside of a **building**; or
 - B. if the **pollutants** were part of:
 1. **personal property**;
 2. **research and development property**; or
 3. **building components**,
- while **in transit**,

if the presence of such **pollutants** on or in such land, water or air is caused by or results from a peril not otherwise excluded.

The costs will be paid only if they are reported to us in writing within 180 days of the date the peril occurred which caused or resulted in the presence of the **pollutants**.

The most we will pay:

- at a premises shown in the Declarations; and
- for any property **in transit**,

for all such covered costs that occur during each separate 12 month policy period, regardless of whether this Additional Coverage appears in any other contract or contracts that form part of this policy, is the applicable Limit Of Insurance for Pollutant Clean-up Or Removal shown in the Declarations.

We will not pay for the costs to test for, monitor, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of **pollutants**, other than payment for testing that is performed during the clean up or removal of the **pollutants** from the land, water or air, either inside or outside of a **building**.

This Additional Coverage does not apply if the presence of **pollutants**:

- is caused by or results from a peril that is excluded under this insurance; or
- occurred prior to the effective date shown in the Declarations.

Additional Coverages

(continued)

Preparation Of Loss Fees

We will pay the reasonable and necessary expenses we require you to incur after covered direct physical loss or damage to covered property to determine the extent of such loss or damage, not to exceed the applicable Limit Of Insurance for Preparation Of Loss Fees shown in the Declarations.

This Additional Coverage does not apply to any expenses you incur for any:

- insurance adjuster, consultant, or attorney; or
 - of your subsidiaries or affiliates.
-

Debris Removal Coverage

The following Debris Removal Coverage applies.

Debris Removal

A. We will pay for the costs you incur to:

1. demolish and remove debris of damaged covered property (other than **outdoor trees, shrubs, plants or lawns**) caused by or resulting from a peril not otherwise excluded that occurs during the policy period; or
2. remove debris of damaged **outdoor trees, shrubs, plants or lawns** at the premises shown in the Declarations, caused by or resulting from a **specified peril**, other than windstorm or hail, that occurs during the policy period.

B. The most we will pay for debris removal is the lesser of:

1. 25% of the covered direct physical loss or damage; or
2. the remaining applicable Limit Of Insurance for such covered property shown in the Declarations, after payment of the covered direct physical loss or damage.

C. If the amount in B. above is insufficient to pay the debris removal, we will pay the remaining debris removal, subject to the applicable Limit Of Insurance shown under Debris Removal in the Declarations.

We will also pay up to \$10,000 for the costs you incur at each premises to remove debris that is blown onto your premises by wind, if the wind would be covered by this insurance.

D. Debris removal will be paid only if:

1. reported to us in writing within 180 days of the date of the covered direct physical loss or damage; and
2. a Limit Of Insurance applicable to the damaged covered property is shown in the Declarations.

E. Debris removal does not apply to costs to:

1. a. clean up or remove **pollutants** from land, water or air;
b. clean up, remove, restore or replace covered property because of the presence of **fungus**; or
c. clean up, remove, restore or replace polluted land, water or air,
either inside or outside of a **building**; or
 2. demolish and clear the site of the undamaged portion of the **building**.
-



Building And Personal Property

Exclusions

Acts Or Decisions

This insurance does not apply to loss or damage caused by or resulting from acts or decisions, including the failure to act or decide, of any person, group, organization or governmental body.

This Acts Or Decisions exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Audit

This insurance does not apply to **accounts receivable** loss disclosed by an audit or inventory count. In the event the loss or damage is established by independent means, you may use an audit or inventory count to support your claim for that loss.

Bookkeeping

This insurance does not apply to **accounts receivable** loss caused by or resulting from bookkeeping, accounting or billing errors or omissions.

Business Errors

This insurance does not apply to loss or damage (including the costs of correcting or making good) caused by or resulting from errors in the:

- altering;
- calibrating;
- constructing;
- developing;
- distributing;
- installing;
- manufacturing;
- maintaining;
- processing;
- repairing;
- researching; or
- testing,

of part or all of any property.

This Business Errors exclusion does not apply to:

- **accounts receivable records, fine arts, money, securities or valuable papers;**
- loss or damage that results to other covered property; or
- ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Disappearance

This insurance does not apply to loss or damage caused by or resulting from:

- disappearance; or
- shortage disclosed on taking inventory,

where there is no physical evidence to show what happened.

Exclusions

***Disappearance
(continued)***

This Disappearance exclusion does not apply to:

- **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers;** or
- ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Dishonesty

This insurance does not apply to loss or damage caused by or resulting from fraudulent, dishonest or criminal acts or omission committed alone or in collusion with others by you, your partners, members, officers, managers, directors, trustees, employees, anyone performing acts coming within the scope of the usual duties of your employees, or by anyone authorized to act for you, or anyone to whom you have entrusted covered property for any purpose.

This Dishonesty exclusion does not apply to:

- A. acts of vandalism;
- B. acts committed by carriers or warehousemen for hire or anyone claiming to be a carrier or warehousemen for hire, other than:
 - 1. you, your partners, directors, trustees and employees;
 - 2. anyone performing acts coming within the scope of the usual duties of your employees; or
 - 3. anyone authorized to act for you; or
- C. ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Earthquake

This insurance does not apply to loss or damage caused by or resulting from earthquake, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Earthquake exclusion does not apply to:

- **accounts receivable records, fine arts, money, securities, personal property while in transit, research and development property or valuable papers;**
- **electronic data processing property**, except for earthquake in the state of California; or
- ensuing loss or damage caused by or resulting from a **specified peril**.

***Errors In Systems
Programming***

This insurance does not apply to loss or damage (including the costs of correcting or making good) caused by or resulting from:

- A. errors or omissions in the development of, programming of, or instructions to:
 - 1. **electronic data processing property**; or
 - 2. a machine; or
- B. **electronic data** which is faulty, inadequate or defective for the use intended at the time of loss or damage.



Building And Personal Property

D Exclusions

Errors In Systems Programming (continued)

This Errors In Systems Programming exclusion does not apply to:

- **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers; or**
- ensuing loss or damage caused by or resulting from a **specified peril**.

Fire To Property Of Others

This insurance does not apply to loss or damage to **money or securities** of others that you hold as a pledge or as collateral, caused by or resulting from fire.

Flood

This insurance does not apply to loss or damage caused by or resulting from:

- waves, tidal water or tidal waves; or
- rising, overflowing or breaking of any boundary,

of any natural or man-made lakes, reservoirs, ponds, brooks, rivers, streams, harbors, oceans or any other body of water or watercourse, whether driven by wind or not, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Flood exclusion does not apply to:

- **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers; or**
- ensuing loss or damage caused by or resulting from a **specified peril**.

Forgery

This insurance does not apply to loss or damage to **money or securities** caused by or resulting from forgery.

Fungus

This insurance does not apply to loss or damage:

- which is **fungus**;
- which is in anyway attributed to the presence of **fungus**; or
- caused by or resulting from **fungus**,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

Exclusions

Fungus
(continued)

This Fungus exclusion does not apply:

- A. when the presence of **fungus** results from:
 - 1. explosion;
 - 2. fire;
 - 3. leakage from fire protection equipment; or
 - 4. lightning; or
- B. to the extent insurance is provided under the Fungus Clean-up Or Removal Premises Coverage; or
- C. to **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers.**

Governmental Or Military Action

This insurance does not apply to loss or damage caused by or resulting from seizure, confiscation, expropriation, nationalization or destruction of property by order of governmental or military authority, whether de jure or de facto, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Governmental Or Military Action exclusion does not apply to loss or damage caused by or resulting from acts of destruction ordered by governmental or military authority:

- A. when taken at the time of a fire to prevent its spread, if the fire would be covered under this insurance; or
- B. if the act of destruction is made necessary by direct physical loss or damage to:
 - 1. covered property while **in transit**; or
 - 2. a conveyance in or on which covered property while **in transit** is loaded, caused by or resulting from a peril not otherwise excluded.

Inherent Vice/Latent Defect

This insurance does not apply to loss or damage caused by or resulting from inherent vice or latent defect.

This Inherent Vice/Latent Defect exclusion does not apply to:

- **accounts receivable records, electronic data processing property, fine arts, money, securities or valuable papers;**
- loss or damage caused by or resulting from a **specified peril**; or
- ensuing loss or damage caused by or resulting from a **specified peril or water**.

Insects Or Animals

This insurance does not apply to loss or damage caused by or resulting from nesting or infestation by, or discharge or release of waste products or secretions of any insect, bird, rodent or other animal.



Building And Personal Property

D Exclusions

Insects Or Animals (continued)

This Insects Or Animals exclusion does not apply to:

- **accounts receivable records, electronic data processing property, money, securities or valuable papers; or**
- ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Mechanical Breakdown (Other Than Abrupt And Accidental)

This insurance does not apply to loss or damage caused by or resulting from mechanical breakdown.

This Mechanical Breakdown (Other Than Abrupt And Accidental) exclusion does not apply to:

- A. abrupt and accidental breakdown of **mechanical or electrical system or apparatus** which causes direct physical loss or damage to all or part of that **mechanical or electrical system or apparatus** provided the direct physical loss or damage becomes manifest at the time of the breakdown that caused it.
- Abrupt and accidental breakdown of **mechanical or electrical system or apparatus** does not include:
1. rust, oxidation or corrosion;
 2. faulty, inadequate or defective design, plan, specifications or installation;
 3. failure of **mechanical or electrical system or apparatus** to perform in accordance with plans or specifications; or
 4. freezing caused by or resulting from weather conditions;
- B. ensuing loss or damage caused by or resulting from a peril not otherwise excluded; or
- C. **accounts receivable records, electronic data processing property, fine arts, money, securities or valuable papers.**

Nuclear Hazard

This insurance does not apply to loss or damage caused by or resulting from nuclear reaction or radiation, or radioactive contamination, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Nuclear Hazard exclusion does not apply to ensuing loss or damage to:

- **building;**
- **personal property;**
- **personal property of employees; or**
- **research and development property,**

caused by or resulting from fire, if the fire would be covered under this insurance and there is a law in effect in the jurisdiction where the loss or damage occurs that expressly prohibits us from excluding such ensuing loss or damage.

Exclusions*(continued)****Planning, Design,
Materials Or
Maintenance***

This insurance does not apply to loss or damage (including the costs of correcting or making good) caused by or resulting from any faulty, inadequate or defective:

- planning, zoning, development, surveying, siting;
- design, specifications, plans, workmanship, repair, construction, renovation, remodeling, grading, compaction;
- materials used in repair, construction, renovation or remodeling; or
- maintenance,

of part or all of any property on or off the premises shown in the Declarations.

This Planning, Design, Materials Or Maintenance exclusion does not apply to ensuing loss or damage caused by or resulting from a peril not otherwise excluded.

Pollutants

This insurance does not apply to loss or damage caused by or resulting from the mixture of or contact between property and a **pollutant** when such mixture or contact causes the property to be impure and harmful to:

- itself or other property;
- persons, animals or plants;
- land, water or air; or
- any other part of an environment,

either inside or outside of a building or other structure, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Pollutants exclusion does not apply to:

- A. the mixture of or contact between property and **pollutants** if the mixture or contact is directly caused by or directly results from a **specified peril**;
- B. any solid, liquid or gas used to suppress fire;
- C. **water**; or
- D. **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers.**

Paragraphs B and C do not apply to loss or damage involving:

- viruses or pathogens; or
- ammonia.

***Repair, Restoration Or
Retouching***

This insurance does not apply to loss or damage to **fine arts** caused by or resulting from repair, restoration or retouching.



Building And Personal Property

I Exclusions (continued)

Settling

This insurance does not apply to loss or damage caused by or resulting from settling, cracking, shrinking, bulging or expansion of land, paved or concrete surfaces, foundations, pools, **buildings** or other structures.

This Settling exclusion does not apply to:

- **accounts receivable records, electronic data processing property, fine arts, money, securities, personal property while in transit, research and development property or valuable papers;** or
- ensuing loss or damage caused by or resulting from a **specified peril**.

Utility Supply Failure

This insurance does not apply to loss or damage caused by or resulting from suspension or reduction of:

- water services;
 - electrical or other power services;
 - natural gas or other fuel services; or
 - internet or other communication services,
- regardless of any other cause or event that:
- contributes concurrently to; or
 - contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Utility Supply Failure exclusion does not apply:

- if the suspension or reduction of such services is the direct result of direct physical loss or damage caused by or resulting from a peril not otherwise excluded;
- to **accounts receivable records, fine arts, money, securities or valuable papers;** or
- ensuing loss or damage caused by or resulting from a **specified peril**.

War And Military Action

This insurance does not apply to loss or damage caused by or resulting from:

- war, including undeclared or civil war;
 - warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
 - insurrection, rebellion, revolution, usurped power or action taken by governmental or military authority, whether de jure or de facto, in hindering or defending against any of these,
- regardless of any other cause or event that directly or indirectly:
- contributes concurrently to; or

Exclusions

War And Military Action (continued)

- contributes in any sequence to, the loss or damage, even if such other cause or event would otherwise be covered.

Wear And Tear

This insurance does not apply to loss or damage caused by or resulting from wear and tear or deterioration.

This Wear And Tear exclusion does not apply to:

- **money or securities**; or
- ensuing loss or damage caused by or resulting from a **specified peril or water**.

Limits Of Insurance

Except as provided under Fungus Clean-up Or Removal and Pollutant Clean-up Or Removal, the most we will pay in any **occurrence** is the amount of loss or damage, not to exceed the applicable Limit Of Insurance shown in the Declarations.

If any Premises Coverage or Additional Coverage appears in more than one contract which form a part of this policy, unless otherwise specified, the applicable Limit Of Insurance shown in the Declarations for such coverages is the most we will pay in any **occurrence**, regardless of the number of contracts in which such Premises Coverage or Additional Coverage appears.

Automatic Increase In Limits

The Limits Of Insurance for Building or Personal Property will automatically increase by the annual percentage shown in the Declarations under Automatic Increase In Limits. At the time of loss or damage, the amount of increase will be determined by multiplying the applicable Limit Of Insurance shown in the Declarations by the percentage of annual increase applied on a pro rata basis.

This Automatic Increase In Limits:

- A. applies only to a premises shown in the Declarations for which the Automatic Increase In Limits is shown; and
- B. does not apply to any Limit of Insurance applicable to:
 1. more than one **building**;
 2. **personal property** in more than one **building**;
 3. **building** and **personal property** combined; or
 4. **building** or **personal property** combined with any other coverage.

Building Extended Limit Of Insurance

If an Extended Limit Of Insurance for Building is shown in the Declarations, the most we will pay in any **occurrence** is the amount of loss or damage, not to exceed 125% of the applicable Limit Of Insurance for Building shown in the Declarations.

The Extended Limit Of Insurance for Building:

- applies only to **building** at a premises shown in the Declarations for which the Extended Limit Of Insurance for Building is shown; and
- does not apply to any Limit Of Insurance applicable to more than one **building** or **building** and any other coverage combined.



Building And Personal Property

Deductible

Subject to the applicable Limit Of Insurance, we will pay the amount of loss or damage, after application of Coinsurance if applicable, in excess of the applicable deductible amount shown in the Declarations for each **occurrence**.

If two or more deductibles apply to the same **occurrence**, only the largest single deductible will apply, unless otherwise stated.

Loss Payment Basis

The following Loss Payment Basis provisions apply.

Subject to the applicable Limit Of Insurance shown in the Declarations:

- A. covered property is valued on a replacement cost basis as described below, unless:
 - 1. the Loss Payment Basis shown in the Declarations is Actual Cash Value; or
 - 2. otherwise stated under Loss Payment Basis Exceptions; and
- B. valuation also includes, for covered property, costs you incur as described below under Ordinance Or Law Or Green Standards, Construction Fees, Brands And Labels and Extended Warranties.

Our Loss Payment Options

In the event of loss or damage covered by this insurance, at our option, we will either:

- pay the covered value of the lost or damaged covered property;
- pay the cost of repairing or replacing the lost or damaged covered property plus any reduction in value of the repaired item;
- take all or any part of the covered property at an agreed or appraised value; or
- repair or replace the covered property with other such property of comparable material and quality for the same use or occupancy.

Replacement Cost Basis

Lost or damaged covered property will be valued at the cost to repair or replace such property at the time of loss or damage, but not more than you actually spend to repair or replace such property at the same or another location for the same use or occupancy. There is no deduction for physical deterioration or depreciation.

If you replace the lost or damaged covered property, the valuation includes customs duties incurred.

If you do not repair or replace the covered property, we will only pay as provided under Actual Cash Value Basis.

If you commence the repair or replacement of the lost or damaged covered property within 24 months from the date of the loss or damage, we will pay you the difference between the actual cash value previously paid and the lesser of the:

- replacement cost at the time of loss or damage; or
- actual costs you incur to repair or replace.

Payment under the Replacement Cost Basis will not be made until the completion of the repairs or the replacement of the covered property.

Loss Payment Basis
(continued)

Accounts Receivable

Accounts receivable loss payment will be determined as follows:

- A. When there is proof that a covered loss has occurred but you cannot accurately establish the amount of **accounts receivable** outstanding at the time of the loss, the amount of the loss will be based on your latest financial statements and will be computed as follows:
 - 1. determine the amount of all outstanding **accounts receivable** at the end of the same month in the year immediately preceding the year in which the loss occurred;
 - 2. determine your total gross sales of goods and services for the 12 month period immediately preceding the month in which the loss occurred;
 - 3. determine your total gross sales of goods and services for the 12 month period immediately preceding the same month in the year immediately preceding the year in which the loss occurred;
 - 4. calculate the percentage increase or decrease of step 2 over step 3;
 - 5. the total amount of **accounts receivable** as of the last day of the month in which the loss occurs will be the amount determined in step 4; and
 - 6. the established monthly amount of **accounts receivable** will be adjusted for the normal fluctuation in the amount of **accounts receivable** in the month in which the loss occurs.
- B. We will deduct from the established total amount of **accounts receivable**:
 - 1. the amount of any accounts evidenced by records not lost or damaged;
 - 2. any other amounts you are able to establish or collect; and
 - 3. an amount to allow for probable bad debts, returns, discounts and allowances which you normally would have been unable to collect.
- C. If you recover the amount of any **accounts receivable** that were included in the amount of the paid loss, you will return the recovered amount to us, up to the total amount of the paid loss. You will keep the amount of any **accounts receivable** you recover in excess of the amount of the paid loss.
- D. You shall take reasonable measures to attempt the reproduction of **accounts receivable records** in an effort to mitigate your **accounts receivable** loss.

Actual Cash Value Basis

If the Loss Payment Basis shown in the Declarations is Actual Cash Value, lost or damaged covered property will be valued at the cost to repair or replace such property at the time of loss or damage with material of like kind and quality, less allowance for each of the following:

- physical deterioration;
- physical depreciation;
- obsolescence; and
- depletion.

Brands And Labels

Personal property valuation includes the cost of:

- replacing labels, capsules, wrappers or containers from lost or damaged **personal property**; and
- identifying and reconditioning lost or damaged **personal property**.



Building And Personal Property

Loss Payment Basis

Brands And Labels (continued)

In the event of loss or damage to **stock**, you have two options when:

- you do not want to sell your lost or damaged **stock** under your brand or label; or
- the owner of any lost or damaged **stock** in your care, custody or control does not want to sell that lost or damaged **stock** under the owner's brand or label,

even though the lost or damaged **stock** has salvage value, you may:

- remove the brand or label and then relabel the lost or damaged **stock** to comply with the law; or
- label the lost or damaged **stock** as "salvage" but, in doing so, cause no further loss or damage to the **stock**.

In either case, the **personal property** valuation will include the difference between:

- the salvage value of the lost or damaged **stock** with the brand or label attached; and
- the salvage value of the lost or damaged **stock** with the brand or label removed.

Construction Fees

Covered property valuation includes necessary and incurred architectural, engineering, consulting, decorating and supervisory fees related to the construction and repair of the lost or damaged covered property.

Extended Warranties

Covered property (other than a structure) valuation includes the pro rata portion of the original cost based on the period of time remaining in your nonrefundable extended warranties, maintenance contracts or service contracts that you purchased and which are no longer valid on such lost or damaged covered property that you repair or replace.

Fine Arts

Fine arts are valued based on **market value**.

Historic Buildings

If lost or damaged **building** is generally recognized as having historic or aesthetic value and you repair or replace such **building**, the valuation will include the cost to repair or replace with the same materials, workmanship and architectural features provided they are reasonably available. In the event that such materials, workmanship or architectural features are not reasonably available, the valuation will include the cost to repair or replace with materials, workmanship and architectural features that most closely resemble those that existed before the loss or damage occurred.

Money

Money is valued based on:

- the face value of United States or Canadian currency if the loss involves United States or Canadian currency; or
- the United States dollar value of a foreign currency based on the free currency rate of exchange in effect on the day any loss involving foreign currency is discovered.

If the loss occurs before the **money** has been counted and recorded by you, the value of the **money** will not exceed the amount that is reasonably estimated and satisfactory to us.

Loss Payment Basis

(continued)

**Ordinance Or Law Or
Green Standards**

If:

- there is an ordinance or law in effect at the time of loss or damage that mandates **green standards** or otherwise regulates zoning, land use or construction of covered property, and if that ordinance or law affects the repair or replacement of the lost or damaged covered property; or
- **green standards**, to the extent lost or damaged covered property complied with such standards prior to loss or damage, affect the repair or replacement of such property,

and you:

- A. repair or replace the covered property as soon as reasonably possible, the valuation will include:
 1. a. the replacement cost of the damaged and undamaged portions of the covered property, including necessary and incurred **green expenses**; or
 - b. the actual cash value of the damaged and undamaged portions of the covered property (if the applicable Loss Payment Basis shown in the Declarations is Actual Cash Value);
 2. the costs to demolish and clear the site of the undamaged portion of the covered property; and
 3. the increased cost to repair or replace the **building** to the same general size at the same site or other covered property for the same general use, to the minimum standards of such ordinance or law or **green standards**, except we will not include any costs:
 - a. for land, water or air, either inside or outside of a **building**;
 - b. for paved or concrete surfaces, retaining walls, foundations or supports below the surface of the lowest floor or basement, unless specifically covered by this policy, or **outdoor trees, shrubs, plants or lawns**;
 - c. incurred outside the legal property boundary of the premises shown in the Declarations;
 - d. if covered property is valued on an actual cash value basis; or
 - e. attributable to any ordinance or law that you were required to, but failed to, comply with before the loss; or
- B. do not repair or replace the covered property, the valuation will include:
 1. the actual cash value of the damaged and undamaged portions of the covered property; and
 2. the cost to demolish and clear the site of the undamaged portion of the covered property.

When direct physical loss or damage is caused by or results from both:

- a peril not otherwise excluded; and
- an excluded peril,

the valuation will not include the ordinance or law, or **green standards** costs attributable to the excluded peril. Instead, the valuation will be based on that portion of such costs equal to the proportion that the covered direct physical loss or damage bears to the total direct physical loss or damage, not including ordinance or law, or **green standards** costs, unless the ordinance or law, or **green standards** applies solely to that portion of the covered property which suffered the covered direct physical loss or damage.

***Building And Personal Property******Loss Payment Basis******Ordinance Or Law Or
Green Standards
(continued)***

This Loss Payment Basis does not apply to:

- any costs for undamaged **tenant's improvements and betterments** that are payable under the Leasehold Interest – Undamaged Tenant's Improvements and Betterments Premises Coverage;
- any increase in costs, loss or damage associated with the enforcement of any ordinance or law that requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **fungus or pollutants**;
- any increase in **green expenses** attributable to testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **fungus or pollutants**; or
- loss or damage caused by or resulting from fire which ensues from nuclear reaction or radiation, or radioactive contamination,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Ordinance Or Law Or Green Standards Loss Payment Basis does not apply to the Fungus Clean-up Or Removal Premises Coverage or Pollutant Clean-up Or Removal Additional Coverage.

If a maximum value for ordinance or law or **green standards** is shown in the Declarations, then, subject to the applicable Limits Of Insurance shown in the Declarations, such maximum value is the most we will consider under this Loss Payment Basis provision.

Pair Or Set – Fine Arts

In the event of loss or damage to **fine arts** that are part of a pair or set, at your option, we will either pay:

- the **market value** of the entire pair or set. You will return to us the remaining items;
- the cost to repair the lost or damaged items. You will keep the undamaged items. If the pair or set with the repaired items has a lower value than it had prior to the loss, we will also pay that difference. In no event will we pay more than the value that the pair or set had prior to the loss or damage; or
- the **market value** of the lost or damaged items prior to the loss or damage when the items cannot be found or repaired. You will keep the undamaged items. If the remaining items have a reduced value, we will pay the difference between the value of the remaining items prior to the loss or damage and after the loss or damage. In no event will we pay more than the value the pair or set had prior to the loss or damage.

Securities

Securities are valued based on the lesser of the following:

- the actual market value of the **securities** at the end of the last business day before the loss is discovered; or
- the actual cost of replacing the **securities** on the day loss payment is made.

Property of others that you hold as a pledge or as collateral for a loan is valued at:

- actual cash value at the time you made the loan; or

Loss Payment Basis

Securities (continued)

- the amount of the loan that remains unpaid at the time of loss, plus accrued interest on that amount at legal interest rates.

Valuable Papers

Valuable papers are valued at the cost to replace or reproduce such papers at the time of direct physical loss or damage when they are actually replaced or reproduced.

If:

- **valuable papers** are not replaced or reproduced; or
- the applicable Limit Of Insurance for Valuable Papers has been exhausted,

the value is based on the cost of blank materials and the cost of copying from a duplicate source on the same type of materials.

Loss Payment Basis Exceptions

Covered Property Not Owned By You

Covered property not owned by you is valued on the same basis as such property when owned by you, subject to all other exceptions described under Loss Payment Basis Exceptions, but we will not pay more than the amount for which you are contractually liable.

Labor, materials and services that you furnish or arrange on covered property not owned by you is valued based on the actual cost of the labor, materials and services.

Deferred Payments

When a total loss occurs, Deferred Payments are valued based on the amount shown on your books as due from the buyer.

When partial loss or damage occurs and the buyer refuses to continue payment, forcing you to repossess, Deferred Payments will be valued as follows:

If the realized value of the repossessed **personal property** is:

- greater than or equal to the amount shown on your books as due from the buyer, we will make no payment; or
- less than the amount shown on your books as due from the buyer, we will pay the difference, less any amount that was past due by more than 30 days.

Electronic Data

Electronic data is valued at the cost to repair or replace such data at the time of direct physical loss or damage when the **electronic data** is actually replaced or reproduced. If the **electronic data** is not replaced or reproduced, the value is based on the cost of replacing **blank media**.

Finished Stock And Sold Personal Property

Finished stock and sold **personal property** completed and awaiting delivery are valued based on your selling price less the value of discounts and costs you would have incurred.

CHUBB®***Building And Personal Property***

D **Loss Payment Basis
Exceptions**
(continued)

**Gold, Gold Salts And
Other Precious Metals**

Gold, gold salts and other precious metals are valued based on the average market cost for replacement as published by the American Metals Market during the period of 10 business days immediately preceding the date of loss or damage, or the actual sum you pay for replacement, whichever is less.

Nuclear Hazard

Covered property which suffers direct physical loss or damage caused by or resulting from fire which ensues from nuclear reaction or radiation, or radioactive contamination, is valued on an actual cash value basis, subject to all other exceptions described under Loss Payment Basis Exceptions.

**Research And
Development Property**

If lost or damaged **research and development property**:

- cannot be repaired, replaced, or reproduced; or
- is not replaced or reproduced,

no payment will be made under this insurance.

Stock In Process

Stock in process is valued based on the cost of raw materials and costs expended as of the date of loss or damage.

D **Undamaged Tenant's
Improvements And
Betterments**

Undamaged **tenant's improvements and betterments** are valued based on:

- the cost to replace undamaged **tenant's improvements and betterments** at the time of loss or damage at another site if you commence replacement within 24 months following the termination of your lease; or
- the **unamortized** portion of their original cost to you if you do not replace undamaged **tenant's improvements and betterments**.

**Loss Payment
Limitations**

The following Loss Payment Limitations apply.

Accounting

This insurance does not apply to loss or damage to **money** or **securities** caused by or resulting from accounting, mathematical or record-keeping errors.

Books And Records

This insurance does not apply to loss or damage to **money** or **securities** that are manuscripts, records, accounts, media, microfilm or tapes.

Electronic Data

We will not pay for any loss or damage to **electronic data** caused by or resulting from **malicious programming** regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or

Loss Payment Limitations

Electronic Data (continued)

- contributes in any sequence to,

The loss or damage, even if such other cause or event would otherwise be covered.

Expenses

This insurance does not apply to any fees, costs or expenses you incur or pay:

- in establishing the existence or the amount of any loss or damage, except as provided under Preparation Of Loss Fees Additional Coverage; or
- in prosecuting or defending any legal proceeding or claim, whether or not any such proceeding results or would result in a loss or damage covered under this insurance.

Income, Interest Or Dividends

This insurance does not apply to loss of income, interest or dividends.

Kidnap/Ransom Or Extortion

This insurance does not apply to loss or damage caused by or resulting from kidnap/ransom or other extortion payments surrendered to any person as a result of a threat to do:

- bodily harm to any person; or
- damage to the premises or other property owned by you or held by you in any capacity.

This Kidnap/Ransom Or Extortion Loss Payment Limitation does not apply to **robbery of money or securities**.

Loss Of Market

We will not pay for any loss or damage that results from loss of market, loss of use or delay.

Payment Made By Others (Money And Securities)

We will deduct from any payment we make for loss or damage to **money or securities** the amount you recover from:

- any contract you have with an armored vehicle company;
- insurance carried by an armored vehicle company; and
- insurance carried by others.

Prototypes

When production of a new product begins, coverage under this contract ceases for:

- the **prototype** of that product; and
- the research project directly associated with the new product.

Suspension, Lapse Or Cancellation Of Any License

Leasehold Interest insurance does not apply to loss caused by or resulting from the suspension, lapse or cancellation of any license.

CHUBB®

Building And Personal Property

***Loss Payment
Limitations
(continued)***

***Tenant's Improvements
And Betterments***

We will not pay for that part of any lost or damaged **tenant's improvements and betterments** which is paid by others.

***Conditions (Including
Coverage Territory)***

The conditions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy.

Definitions

The definitions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy.

Property Insurance

Business Income With Extra Expense

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Conditions(Including Coverage Territory)

Definitions

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Business Income With Extra Expense

Contract

Words and phrases that appear in **bold** print have special meanings and are defined in the Property/Business Income Conditions And Definitions form included in this policy.

Throughout this contract, the words "you" and "your" refer to the Named Insured shown in the Declarations of this policy. The words "we," "us" and "our" refer to the company providing this insurance.

Premises Coverages

The following Premises Coverages apply only at those premises for which a Limit Of Insurance applicable to such coverages is shown in the Declarations.

Except as otherwise provided, direct physical loss or damage must:

- be caused by or result from a **covered peril**; and
- occur at, or within 1,000 feet of, the premises, other than a **dependent business premises**, shown in the Declarations.

Business Income And Extra Expense

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**, during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property**, unless otherwise stated.

This Premises Coverage applies only at those premises:

- where you incur a **business income** loss or **extra expense**; and
- for which a Limit Of Insurance for Business Income With Extra Expense is shown in the Declarations.

If a Limit Of Insurance for Business Income With Extra Expense is shown as applicable to a premises in the Declarations, such limit reflects your total Limit Of Insurance at that premises and the Limit Of Insurance for Extra Expense shown in the Supplementary Declarations – Property does not apply.

Alternative Power Generation

We will pay for the actual:

- A. **extra expense** you incur, if such coverage is provided:
 1. due to the actual or potential impairment of your **operations**; and
 2. during the **period of restoration**,
 to purchase substitute power from a third party; and
- B. **business income** loss you incur, if such coverage is provided:
 1. due to the actual impairment of your **operations**; and
 2. during the **period of restoration**,

due to the loss of credits, reimbursements, rebates or other sums you receive from a third party that utilizes surplus power that you generate from **alternative power generating equipment**.

Premises Coverages

Alternative Power Generation (continued)

The actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **alternative power generating equipment**.

This Premises Coverage applies until the **alternative power generating equipment** is repaired or replaced and fully operational in accordance with the manufacturer's specifications.

The most we will pay for Alternative Power Generation loss is the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

This Alternative Power Generation Premises Coverage does not apply at any premises that supplies your premises with utility services.

Alternative Water Systems

We will pay for the actual **extra expense** you incur:

- due to the actual or potential impairment of your **operations**; and
- during the **period of restoration**,
- to purchase substitute water from a third party.

The actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to an **alternative water system**.

This Premises Coverage applies until the **alternative water system** is repaired or replaced and fully operational in accordance with the manufacturer's specifications.

The most we will pay for Alternative Water Systems loss is the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

This Alternative Water Systems Premises Coverage does not apply at any premises that supplies your premises with utility services.

Contractual Penalties

We will pay for the contractual penalties you are legally liable to pay under the written provisions of a contract due to a material breach of that contract, not to exceed the applicable Limit Of Insurance for Contractual Penalties shown under Business Income in the Declarations.

This material breach of contract must be the direct result of direct physical loss or damage by a **covered peril** to **property**.

Fungus Clean-up Or Removal

We will pay for the actual:

- **business income** loss; and
- **extra expense**,

you incur due to the actual impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

This actual impairment of **operations** must be caused by or result from the presence of **fungus** at your premises shown in the Declarations.

Coverage will begin immediately after the date the **fungus** first appeared and will end:

- 45 consecutive days after this coverage begins; or
- when your **business income** coverage ends,

whichever occurs first.

CHUBB®***Business Income With Extra Expense*****Premises Coverages****Fungus Clean-up Or Removal
(continued)**

This Premises Coverage does not apply if the presence of **fungus**:

- A. is caused by or results from:
 - 1. a peril that is not a **covered peril**; or
 - 2. moisture, other than **water** or **flood**, if **flood** would be covered under this insurance;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care should have been aware, of the presence of **fungus**; or
- D. is at premises shown under Excluded Premises in the Declarations.

Ingress And Egress

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,

when existing ingress to or egress from a premises shown in the Declarations is prevented due to direct physical loss or damage by a **covered peril** to property, provided such property is within:

- one mile; or
- the applicable miles shown in the Declarations,

from such premises, whichever is greater.

This Premises Coverage will begin at the time of direct physical loss or damage and will continue until the expiration of 30 consecutive days thereafter or whenever your **business income** coverage ends, whichever occurs first.

This Premises Coverage does not apply if the:

- direct physical loss or damage is caused by or results from earthquake or **flood**; or
- ingress to or egress from your premises is prohibited by civil authority.

The most we will pay for this Premises Coverage is the applicable Limit Of Insurance for Ingress And Egress shown under Business Income in the Declarations.

New Product Delay

We will pay for the actual **business income** loss you incur and discover after lost or damaged **property** directly related to your **research and development operations** is repaired or replaced and your **research and development operations** are restored, with reasonable speed to the condition that would have existed if no direct physical loss or damage occurred.

Such payment will be made:

- only if you discover the **business income** loss within 24 months after the date of the direct physical loss or damage;
- only after the new product or the enhanced product is made available in the market-place; and
- for the period equal to the length of time it originally took to restore such lost or damaged **property** with reasonable speed.

If a competitor introduces a similar product prior to the date you scheduled the introduction of your new or enhanced product, we will reduce the amount of such actual **business income** loss to the extent attributable to the competitor's product.

Premises Coverages

New Product Delay (continued)

The **business income** loss must be caused by or result from direct physical loss or damage by a **covered peril to property**, and must result in a delay in the introduction of any new product or the enhancement of any existing product.

The most we will pay for New Product Delay is the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

Additional Coverages

The following Additional Coverages apply within the coverage territory.

Any Other Location

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**, during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income shown under Any Other Location in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril to property** at unspecified premises.

This Additional Coverage does not apply to **business income** loss or **extra expense** you incur caused by or resulting from loss or damage to property:

- used by utility companies to supply you with services;
- used by **on-line access** providers;
- at a **dependent business premises**;
- at a newly acquired premises;
- at any exhibition, fair or trade show; or
- **in transit**.

This Additional Coverage applies only if a Limit Of Insurance for Business Income is shown under Any Other Location in the Declarations.

Civil Authority

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**, directly caused by the prohibition of access to:

- your premises; or
- a **dependent business premises**,

by a civil authority.

This prohibition of access by a civil authority must be the direct result of direct physical loss or damage to property away from such premises or such **dependent business premises** by a **covered peril**, provided such property is within:

- one mile; or
 - the applicable miles shown in the Declarations,
- from such premises or **dependent business premises**, whichever is greater.

CHUBB®

Business Income With Extra Expense



Additional Coverages

Civil Authority (continued)

The most we will pay for Civil Authority is the applicable Limit Of Insurance for Business Income With Extra Expense shown in the Declarations.

The coverage for:

A. **business income** will begin:

1. after the applicable waiting period shown in the Declarations for Business Income expires; or
2. 24 consecutive hours following the time the civil authority prohibits access, whichever is the longer.

The Waiting Period shown in the Declarations will begin immediately following the time the civil authority prohibits access.

The coverage will apply for a period of:

- up to 30 consecutive days after coverage begins; or
- when your **business income** loss ends,

whichever occurs first; and

B. **extra expense** will begin immediately after the time the civil authority prohibits access and will end:

1. 30 consecutive days after the coverage begins; or
2. whenever your **business income** coverage ends,
whichever is later.

This Additional Coverage does not apply if the direct physical loss or damage is caused by or results from earthquake or **flood**.

Dependent Business Premises

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**, during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Dependent Business Premises shown under Business Income in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property** or **personal property of a dependent business premises** at a **dependent business premises**.

You may purchase higher limits for specific **dependent business premises** only by showing such premises in the Declarations. Such higher limits apply to actual **business income** loss or **extra expense** only if the covered direct physical loss or damage occurs at such **dependent business premises**.

This Additional Coverage does not apply if the direct physical loss or damage is caused by or results from earthquake or **flood**.

Additional Coverages

(continued)

Exhibition, Fair Or Trade Show

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**, during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income shown under Exhibition, Fair Or Trade Show in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **personal property, electronic data processing property** (other than **mobile communication property**) or **fine arts** at, or while **in transit** to or from, any exhibition, fair or trade show.

This Additional Coverage applies only if a Limit Of Insurance for Business Income is shown under Exhibition, Fair Or Trade Show in the Declarations.

In Transit

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**, during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income shown under In Transit in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **personal property, electronic data processing property, fine arts or valuable papers** while **in transit**.

This Additional Coverage does not apply to any **business income** loss or **extra expense**:

- caused by or resulting from loss or damage to any property while **in transit** to or from any exhibition, fair or trade show;
- when you are acting as a carrier for hire;
- if you have purchased separate ocean marine insurance which covers any property while **in transit**; or
- caused by or resulting from loss or damage to shipments by mail, unless registered .

This Additional Coverage applies only if a Limit Of Insurance for Business Income is shown under In Transit in the Declarations.

Loss Of Utilities

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**, during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Loss Of Utilities shown under Business Income in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to:

- **building**;
- **personal property of a utility** located either inside or outside of a **building**; or



Business Income With Extra Expense

D Additional Coverages

Loss Of Utilities (continued)

- **service property,**
excluding **overhead communication, transmission or distribution equipment**, necessary to supply your premises with:
 - water supply;
 - communication supply;
 - power supply;
 - natural gas supply;
 - sewage treatment; or
 - **on-line access,**
services.

We will pay such loss provided that the disruption of services:

- is not due to your failure to comply with the terms and conditions of any contract; and
- has been reported to the service provider.

We will not pay for the actual **business income** loss you incur until the:

- applicable waiting period shown in the Declarations for Business Income expires;
- applicable waiting period shown in the Declarations for Loss Of Utilities expires; or
- first 24 consecutive hours following the direct physical loss or damage expires,
whichever is the longer.

This Additional Coverage does not apply if the direct physical loss or damage is caused by or results from **earthquake** or **flood**.

Newly Acquired Premises

We will pay for the actual:

- **business income** loss you incur due to the actual impairment of your **operations**; and
- **extra expense** you incur due to the actual or potential impairment of your **operations**,
during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Business Income shown in the Declarations under Newly Acquired Premises.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property** at each newly acquired premises. This Additional Coverage applies until the first of the following occurs:

- you notify us of how you want Business Income With Extra Expense to apply to the newly acquired premises and we add such premises to this policy;
- 180 days pass from the date you acquire the premises; or
- this policy expires.

We will charge you additional premium from the date you acquire the premises, if we add such premises to this policy.

Additional Coverages*(continued)***Pollutant Clean-up Or Removal**

We will pay for the actual **business income** loss you incur due to the actual impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Pollutant Clean-up Or Removal shown under Business Income in the Declarations.

This actual impairment of **operations** must be caused by or result from the enforcement of any ordinance or law that requires you to clean up or remove **pollutants** from land, water or air, either inside or outside of a **building**, as a result of direct physical loss or damage by a **covered peril** to **property** at the premises shown in the Declarations.

Preparation Of Loss Fees

We will pay the reasonable and necessary expenses and fees incurred following covered loss or damage to certify your **business income** loss or **extra expense**, not to exceed the applicable Limit Of Insurance for Preparation Of Loss Fees shown under Business Income in the Declarations.

This Additional Coverage does not apply to any expenses you incur for any:

- insurance adjuster, consultant or attorney; or
- of your subsidiaries or affiliates.

Prohibition Of Access

We will pay for the actual:

- **business income** loss; and
- **extra expense**,

you incur due to the actual impairment of your **operations**, directly caused by the prohibition of access to a premises shown in the Declarations by a civil authority, subject to the applicable Limits Of Insurance for Prohibition Of Access.

This prohibition of access must be the direct result of a peril (not otherwise excluded by the Building And Personal Property Contract included in this policy) that:

- A. has occurred at or within 1,000 feet of such premises; or
- B. is certain to occur imminently, provided:
 1. the geographic area where access is restricted is less than 5,000 square feet; or
 2. the prohibition of access only applies to such premises.

The coverage will begin immediately following the time the civil authority prohibits access.

The coverage will apply for a period of:

- up to 30 consecutive days after the coverage begins; or
- when your **business income** loss ends,

whichever occurs first.

This Additional Coverage does not apply:

- A. if the prohibition of access is caused by or results from:
 1. direct physical loss or damage to property;
 2. weather conditions; or
 3. earthquake or **flood**; or



Business Income With Extra Expense

D Additional Coverages

Prohibition Of Access (continued)

- B. to **business income** loss, unless a Limit Of Insurance for Business Income is shown in the Declarations applicable to the premises where prohibition of access occurred.

Limits Of Insurance

Except as provided under Prohibition Of Access, the most we will pay in any **occurrence** is the amount of loss, not to exceed the applicable Limit Of Insurance shown in the Declarations.

If a Limit Of Insurance for Business Income With Extra Expense is shown under a premises in the Declarations:

- such limit reflects your total Limit Of Insurance for such premises; and
- the Limit Of Insurance for Extra Expense shown in the Supplementary Declarations – Property does not apply.

Automatic Increase In Limits

The Limits Of Insurance for Business Income With Extra Expense will automatically increase by the annual percentage shown in the Declarations under Automatic Increase In Limits. At the time of loss or damage, the amount of increase will be determined by multiplying the applicable Limit Of Insurance shown in the Declarations by the percentage of the annual increase, applied on a pro rata basis.

This Automatic Increase In Limits:

- applies only to a premises shown in the Declarations for which the Automatic Increase in Limits is shown; and
- does not apply to any Limit Of Insurance applicable to more than one premises.

Prohibition Of Access – Limits Of Insurance

The most we will pay under the Prohibition Of Access Additional Coverage in any one prohibition of access, directly resulting from:

- A. a peril; or
- B. series of perils that:
 - 1. contribute concurrently to; or
 - 2. contribute in any sequence to,
 such prohibition of access,

regardless of the number of premises, is the amount of **business income** loss and **extra expense**, if such coverage is provided, not to exceed the greater of:

- \$50,000; or
- the applicable Each Occurrence Limit Of Insurance for Prohibition of Access shown in the Declarations.

The most we will pay for all such loss or damage that occurs during each separate 12 month policy period is the greater of:

- \$100,000; or
- the applicable Aggregate Limit Of Insurance for Prohibition Of Access shown in the Declarations, regardless of the number of prohibitions of access.

Waiting Period

Subject to the applicable Limit Of Insurance, we will pay the amount of **business income** loss that is incurred after the waiting period shown in the Declarations for each **occurrence**.

If a waiting period is shown in the Declarations, the waiting period begins immediately following the time of the covered direct physical loss or damage.

If two or more Business Income waiting periods apply to the same **occurrence**, only the largest single waiting period will apply, unless otherwise stated.

Hours shown for the waiting period are consecutive hours.

The waiting period does not apply to **extra expense**.

Loss Determination

In making any loss determination under this coverage, we may utilize relevant sources of information, including:

- your financial records and accounting procedures;
- bills, invoices and other vouchers;
- deeds, liens and contracts;
- status and feasibility reports; and
- budgeting and marketing records.

Business Income

The amount of **business income** loss will be determined based on:

- net income of your business before the direct physical loss or damage occurred;
- the likely net income of your business if no loss or damage occurred, but not including any **business income** that would likely have been earned as a result of an increase in the volume of business due to favorable business conditions caused by the impact of the covered loss on customers or on other businesses; and
- your continuing operating expenses, including your continuing normal payroll expenses, necessary to resume **operations** with the same quality of service that existed just before the direct physical loss or damage.

Extra Expense

The amount of **extra expense** loss will be determined based on necessary expenses that:

- exceed your normal operating expenses that would have been incurred by **operations** during the **period of restoration**, if no physical loss or damage had occurred; and
- reduce the **business income** loss that otherwise would have been incurred.

We will deduct from the total of such expenses:

- the salvage value that remains on any property bought for temporary use during the **period of restoration**, once **operations** are resumed; and
- any **extra expense** that is paid for by other insurance.

Resumption Or Continuance Of Operations

We will reduce the amount of any **business income** loss payment to the extent you can resume or continue your **operations**, in whole or in part, by using:

- damaged or undamaged property, including **merchandise** or **stock**; or
- any other available premises.



Business Income With Extra Expense

D Loss Determination

**Resumption Or
Continuance Of
Operations
(continued)**

If you elect not to resume or continue **operations**:

- any loss determination for **business income** will be based on the length of time it would have taken to resume or continue **operations** with reasonable speed; and
- we will not make any payment for **extra expense**.

Loss Payment Option

The following Loss Payment Option applies when a Monthly Limit of Indemnity under Business Income is shown in the Declarations:

**Monthly Limit Of
Indemnity**

The most we will pay for the actual **business income** loss incurred in each period of 30 consecutive days after the beginning of the **period of restoration** will be determined by multiplying the Limit Of Insurance for Business Income With Extra Expense by the Monthly Limit Of Indemnity shown in the Declarations.

If all of the amount determined by this calculation is not used in the 30 day period, the unused portion may be applied to any subsequent 30 day periods.

This Monthly Limit Of Indemnity applies only for **business income** loss, not **extra expense**.

Loss Payment Limitations

D Debris Removal

We will not pay for any **extra expense** you incur for the demolition or removal of debris, but we will pay for such **extra expense** you incur to the extent it reduces the amount of a covered **business income** loss that otherwise would have been payable under this contract.

Electronic Data

We will not pay for any **business income** loss or **extra expense** you incur caused by or resulting from direct physical loss or damage to **electronic data** caused by or resulting from **malicious programming** regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

**Increase Of Loss Due To
Death Or Injury**

We will not pay for any **business income** loss or **extra expense** caused by or resulting from any injury, sickness, disease, death, emotional injury, emotional distress or humiliation of any person.

**Increase Of Loss Due To
Strikers Or Others
Causing A Delay**

We will not pay for any increase of loss caused by or resulting from delay in repairing or replacing property or resuming your **operations**, due to interference at the location of the repair, replacement or **operations** by strikers or other persons.

**Loss Payment
Limitations**
(continued)

**Loss Or Damage To
Finished Stock**

We will not pay for that part of any **business income** loss to **finished stock**.

**Loss Or Damage To
Property Used To
Provide Utility Services**

Except as provided for in the Loss of Utilities Additional Coverage, we will not pay for any **business income** loss or **extra expense** caused by or resulting from loss or damage to:

- **building**;
- **personal property of a utility** located either inside or outside of a **building**; or
- **service property**,

used by you or a utility to provide you with utility services.

**Loss Or Damage To
Water**

We will not pay for any **business income** loss or **extra expense** you incur for loss or damage to water.

Nuclear Hazard

We will not pay for any **business income** loss or **extra expense** you incur for loss or damage to **building** or **personal property** caused by or resulting from fire which ensues from nuclear reaction or radiation, or radioactive contamination.

**Pollutant Clean-up Or
Removal**

We will not pay for any **extra expense** you incur for:

- clean up or removal of **pollutants** from land, water or air, either inside or outside of a **building**; or
- testing for, monitoring, containing, treating, detoxifying or neutralizing, or in any way responding to or assessing the effects of **pollutants**,

but we will pay for such **extra expense** you incur to the extent it reduces the amount of a covered **business income** loss that otherwise would have been payable under this contract.

**Conditions (Including
Coverage Territory)**

The conditions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy.

Definitions

The definitions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy.

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Conditions (Including Coverage Territory)**Definitions**

PROPERTY

CONTRACT

EXTRA

EXPENSE

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Extra Expense

Contract

Words and phrases that appear in **bold** print have special meanings and are defined in the Property/Business Income Conditions And Definitions form included in this policy.

Throughout this contract, the words "you" and "your" refer to the Named Insured shown in the Declarations of this policy. The words "we", "us" and "our" refer to the company providing this insurance.

Premises Coverages

The following Premises Coverages apply only at those premises for which a Limit Of Insurance applicable to such coverages is shown in the Declarations.

Except as otherwise provided, direct physical loss or damage must:

- be caused by or result from a **covered peril**; and
- occur at, or within 1,000 feet of, the premises, other than a **dependent business premises**, shown in the Declarations.

Extra Expense

We will pay for the actual **extra expense** you incur due to the actual or potential impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Extra Expense shown in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property** unless otherwise stated.

This Premises Coverage applies only at those premises:

- where you incur an **extra expense** loss; and
- for which a Limit Of Insurance for Extra Expense is shown in the Declarations.

Alternative Power Generation

We will pay for the actual **extra expense** you incur:

- due to the actual or potential impairment of your **operations**; and
- during the **period of restoration**,

to purchase substitute power from a third party due to the loss of credits, reimbursements, rebates or other sums you receive from a third party that utilizes surplus power that you generate from **alternative power generating equipment**.

The actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **alternative power generating equipment**.

This Premises Coverage applies until the **alternative power generating equipment** is repaired or replaced and fully operational in accordance with the manufacturer's specifications.

The most we will pay for Alternative Power Generation loss is the applicable Limit of Insurance for Extra Expense shown in the Declarations.

This Alternative Power Generation Premises Coverage does not apply to any premises that supplies your premises with utility services.

Premises Coverages

(continued)

Fungus Clean-up Or Removal

We will pay for the actual **extra expense** you incur due to the actual impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance For Extra Expense shown in the Declarations.

This actual impairment of **operations** must be caused by or result from the presence of **fungus** at your premises shown in the Declarations.

Coverage will begin immediately after the date the **fungus** first appeared and will end:

- 45 consecutive days after this coverage begins; or
- when your impairment of **operations** ends,

whichever occurs first.

This Premises Coverage does not apply if the presence of **fungus**:

- A. is caused by or results from:
 1. a peril that is not a **covered peril**; or
 2. moisture, other than **water** or **flood**, if **flood** would be covered under this insurance;
- B. existed prior to the effective date shown in the Declarations;
- C. is not reported to us in writing as soon as possible after you first become aware, or in the exercise of reasonable care should have been aware, of the presence of **fungus**; or
- D. is at premises shown under Excluded Premises in the Declarations.

Ingress And Egress

We will pay for the actual **extra expense** you incur due to the actual or potential impairment of your **operations** when existing ingress to or egress from a premises shown in the Declarations is prevented due to direct physical loss or damage by a **covered peril** to property, provided such property is within:

- one mile; or
- the applicable miles shown in the Declarations,

from such premises, whichever is greater.

This Premises Coverage will begin at the time of direct physical loss or damage and will continue until the expiration of 30 consecutive days thereafter or whenever your business income coverage ends, whichever occurs first.

This Premises Coverage does not apply if the:

- direct physical loss or damage is caused by or results from earthquake or **flood**; or
- ingress to or egress from your premises is prohibited by civil authority.

The most we will pay for this Premises Coverage is the applicable Limit Of Insurance for Ingress And Egress shown under Extra Expense in the Declarations.



Extra Expense



Additional Coverages

The following Additional Coverages apply within the coverage territory.

Civil Authority

We will pay for the actual **extra expense** you incur due to the actual or potential impairment of your **operations** directly caused by the prohibition of access to:

- your premises; or
- a **dependent business premises**,

by a civil authority.

This prohibition of access by a civil authority must be the direct result of direct physical loss or damage to property away from such premises or such **dependent business premises** by a **covered peril**, provided such property is within:

- one mile; or
- the applicable miles shown in the Declarations,

from such premises or **dependent business premises**, whichever is greater.

The most we will pay for Civil Authority is the applicable Limit Of Insurance for Extra Expense shown in the Declarations.

The coverage will begin immediately after the time the civil authority prohibits access and will end:

- 30 consecutive days after the coverage begins; or
 - whenever your **extra expense** is no longer required,
- whichever occurs first.

This Additional Coverage does not apply if the direct physical loss or damage is caused by or results from earthquake or **flood**.

Dependent Business Premises

We will pay for the actual **extra expense** you incur due to the actual or potential impairment of your **operations** during the **period of restoration**, not to exceed the applicable Limit Of Insurance for Dependent Business Premises shown under Extra Expense in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to **property or personal property of a dependent business premises** at a **dependent business premises** shown in the Declarations.

This Additional Coverage does not apply if the direct physical loss or damage is caused by or results from earthquake or **flood**.

Loss Of Utilities

We will pay for the actual **extra expense** you incur due to the actual or potential impairment of your **operations**, during the **period of restoration** not to exceed the applicable Limit of Insurance for Loss Of Utilities shown under Extra Expense in the Declarations.

This actual or potential impairment of **operations** must be caused by or result from direct physical loss or damage by a **covered peril** to:

- **building**;
- **personal property of a utility** located either inside or outside of a **building**; or

Additional Coverages

Loss Of Utilities (continued)

- **service property,**
excluding **overhead communication, transmission or distribution equipment**, necessary to supply your premises with:
 - water supply;
 - communication supply;
 - power supply;
 - natural gas supply;
 - sewage treatment; or
 - **on-line access,**
services.

We will pay such loss provided that the disruption of services:

- is not due to your failure to comply with the terms and conditions of any contract; and
- has been reported to the service provider.

This Additional Coverage does not apply if the direct physical loss or damage is caused by or results from earthquake or **flood**.

Limits Of Insurance

The most we will pay in any **occurrence** is the amount of loss, not to exceed the applicable Limit Of Insurance shown in the Declarations.

Loss Determination

In making any loss determination under this coverage, we will utilize relevant sources of information, including:

- your financial records and accounting procedures;
- bills, invoices and other vouchers;
- deeds, liens and contracts;
- status and feasibility reports; and
- budgeting and marketing records.

Extra Expense

The amount of **extra expense** loss will be determined based on necessary expenses that exceed your normal operating expenses that would have been incurred by **operations** during the **period of restoration**, if no physical loss or damage had occurred.

We will deduct from the total of such expenses:

- the salvage value that remains of any property bought for temporary use during the **period of restoration**, once **operations** are resumed; and
- any **extra expense** that is paid for by other insurance.



Extra Expense

Loss Determination *(continued)*

Resumption Or Continuance Of Operations

If you elect not to resume or continue **operations**, we will not make any payment for **extra expense**.

Loss Payment Limitations

Debris Removal

We will not pay for any **extra expense** you incur for the demolition or removal of debris.

Electronic Data

We will not pay for any **extra expense** you incur caused by or resulting from direct physical loss or damage to **electronic data** caused by or resulting from **malicious programming**, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

Increase Of Loss Due To Death Or Injury

We will not pay for any **extra expense** you incur caused by or resulting from any injury, sickness, disease, death, emotional injury, emotional distress or humiliation of any person.

Increase Of Loss Due To Strikers Or Others Causing A Delay

We will not pay for any increase of loss caused by or resulting from delay in repairing or replacing property or resuming your **operations**, due to interference at the location of the repair, replacement or **operations** by strikers or other persons.

Loss Or Damage To Property Used To Provide Utility Services

Except as provided for in the Loss Of Utilities Additional Coverage, we will not pay for any **extra expense** caused by or resulting from loss or damage to:

- **building**;
- **personal property of a utility** located either inside or outside of a **building**; or
- **service property**,
used by you or a utility or provide you with utility services.

Loss Or Damage To Water

We will not pay for any **extra expense** you incur for loss or damage to water.

***Loss Payment
Limitations***
(continued)

Nuclear Hazard

We will not pay for any **extra expense** you incur for loss or damage to **building or personal property** caused by or resulting from fire which ensues from nuclear reaction or radiation, or radioactive contamination.

Pollutant Clean-up Or Removal

We will not pay for any **extra expense** caused by or resulting from the:

- clean up or removal of **pollutants** from any land, water or air, either inside or outside of a **building**; or
- testing for, monitoring, containing, treating, detoxifying or neutralizing, or in any way responding to or assessing the effects of **pollutants**.

Conditions (Including Coverage Territory)

The conditions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy.

Definitions

The definitions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy.

Property Insurance

Impairment Of Computer Services — Malicious Programming

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PROPERTY

CONTRACT

IMPAIRMENT
MULTILEVEL
INCENTIVECOURSES
CORPORATE
PROGRAM
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SERVICES

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***Impairment Of Computer Services —
Malicious Programming***

Contract

Words and phrases that appear in **bold** print have special meanings and are defined in the Property/Business Income Conditions And Definitions form included in this policy and the Amended Definitions section of this contract.

Throughout this contract, the words, “you” and “your” refer to the Named Insured shown in the Declarations of this policy. The words “we”, “us” and “our” refer to the company providing this insurance.

Coverages

Impairment Of Computer Services - Inside Attack

We will pay for the actual:

- **electronic data recovery costs;**
- **business income loss; and**
- **extra expense,**

you incur due to the actual impairment of your **operations** during the **period of recovery of computer service**, not to exceed the applicable Limit Of Insurance for Impairment Of Computer Services - Inside Attack shown in the Declarations.

This actual impairment of **operations** must be caused by or result from actual loss to **electronic data** or a **system** due to **malicious programming** by an **insider**, unless an exclusion applies.

Impairment Of Computer Services - Outside Attack

We will pay for the actual:

- **electronic data recovery costs;**
- **business income loss; and**
- **extra expense,**

you incur due to the actual impairment of your **operations** during the **period of recovery of computer service**, not to exceed the applicable Limit Of Insurance for Impairment Of Computer Services - Outside Attack shown in the Declarations.

This actual impairment of **operations** must be caused by or result from actual loss to **electronic data** or a **system** due to **malicious programming** by an **outsider**, unless an exclusion applies.

Policy Exclusions

The following Policy Exclusions apply to all coverages provided in this contract.

Dishonesty

This insurance does not apply to loss caused by or resulting from fraudulent, dishonest or criminal acts or omissions committed alone or in collusion with others by you, your partners, members, officers, managers, directors, trustees, employees, anyone performing acts coming within the scope of the usual duties of your employees, or by anyone authorized to act for you, or anyone to whom you have entrusted covered property for any purpose.

This Dishonesty exclusion does not apply to **malicious programming** by an **insider**.

Policy Exclusions

(continued)

Governmental Or Military Action

This insurance does not apply to loss caused by or resulting from seizure, confiscation, expropriation, nationalization or destruction of property by order of governmental or military authority, whether de jure or de facto, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss, even if such other cause or event would otherwise be covered.

Nuclear Hazard

This insurance does not apply to loss caused by or resulting from nuclear reaction or radiation, or radioactive contamination, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss, even if such other cause or event would otherwise be covered.

Random Or Multiple Attack

This insurance does not apply to loss caused by or resulting from any **malicious programming** which:

- is not specifically directed at a **system**;
- is designed or intended to affect more than one computer system or network; or
- actually affects more than one computer system or network.

This Random Or Multiple Attack exclusion does not apply to **malicious programming** by an **outsider**.

War And Military Action

This insurance does not apply to loss caused by or resulting from:

- war, including undeclared or civil war;
- warlike action by a military force, including action in hindering or defending against an actual or expected attack, by any government, sovereign or other authority using military personnel or other agents; or
- insurrection, rebellion, revolution, usurped power or action taken by governmental or military authority, whether de jure or de facto, in hindering or defending against any of these,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss, even if such other cause or event would otherwise be covered.

***Impairment Of Computer Services —
Malicious Programming*****CHUBB®****Limits Of Insurance*****Impairment Of Computer
Services - Insider***

The most we will pay in any **occurrence** for the sum of **electronic data recovery costs, business income** loss and **extra expense** due to **malicious programming** by an **insider**, is the Limit Of Insurance for Impairment Of Computer Services - Inside Attack shown in the Declarations.

***Impairment Of Computer
Services - Outsider***

The most we will pay in any **occurrence** for the sum of **electronic data recovery costs, business income** loss and **extra expense** due to **malicious programming** by an **outsider**, is the Limit Of Insurance for Impairment Of Computer Services - Outside Attack shown in the Declarations.

Subject to the Limit Of Insurance for Impairment Of Computer Services - Outside Attack, the most we will pay for the sum of all **electronic data recovery costs, business income** loss and **extra expense** due to **malicious programming** by an **outsider** that occurs during each separate 12-month policy period, is the Aggregate Limit Of Insurance for Impairment Of Computer Services - Outside Attack shown in the Declarations.

Deductible

Subject to the applicable Limit Of Insurance, we will pay the amount of **electronic data recovery costs** in excess of the applicable deductible amount shown in the Declarations for each **occurrence**.

If two or more deductibles apply to the same **occurrence**, only the largest single deductible will apply, unless otherwise stated.

Loss Determination

In making any loss determination under this contract, we may utilize relevant sources of information, including:

- your financial records and accounting procedures;
- bills, invoices and other vouchers;
- deeds, liens and contracts;
- status and feasibility reports; and
- budgeting and marketing records.

Business Income

The amount of **business income** loss will be determined based on the:

- net income of your business before the **malicious programming** occurred;
- the likely net income of your business if no **malicious programming** occurred, but not including any **business income** that would likely have been earned as a result of an increase in the volume of business due to favorable business conditions caused by the impact of the covered loss on customers or on other businesses; and
- your continuing operating expenses, including your continuing normal payroll expenses, necessary to resume **operations** with the same quality of service that existed just before the **malicious programming**.

Loss Determination

(continued)

Extra Expense

The amount of **extra expense** loss will be determined based on necessary expenses that:

- exceed your normal operating expenses that would have been incurred by **operations** during the **period of recovery of computer services**, if no **malicious programming** had occurred; and
- reduce the **business income** loss that otherwise would have been incurred.

We will deduct from the total of such expenses:

- the salvage value that remains of any property bought for temporary use during the **period of recovery of computer services**, once **operations** are resumed; and
- any **extra expense** that is paid for by other insurance.

Resumption Or Continuance Of Operations

We will reduce the amount of any **business income** loss payment to the extent you can resume or continue your **operations**, in whole or in part, by using any available **electronic data** or **system**, including the **electronic data** or **system** impacted by the **malicious programming**.

If you elect not to resume or continue **operations**:

- any loss determination for **business income** will be based on the length of time it would have taken to resume or continue **operations** with due diligence and dispatch; and
- we will not make any payment for **extra expense**.

Loss Payment Limitations

Contributing Physical Loss Or Damage

We will not pay for any **business income** loss or **extra expense** caused by or resulting from **malicious programming** if direct physical loss or damage:

- contributes concurrently to, or
- contributes in any sequence to,

such **business income** loss or **extra expense**.

Extortion

We will not pay that part of any **business income** loss or **extra expense** you incur to respond to extortion or other similar threat.

Loss Of Market

We will not pay for any loss that results from loss of market, loss of use or delay.

Conditions (Including Coverage Territory)

The conditions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy. Any additional conditions are contained in the Additional Condition section of this contract.

***Impairment Of Computer Services —
Malicious Programming***

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Additional Condition

System Security

If a **system** is protected by **security software**, you are required to maintain and, as necessary, upgrade (at your own cost) such software so that it provides a technologically credible level of security.

We will not pay for any loss caused by **malicious programming** if, prior to the **malicious programming**, you:

- knew of any defect or deficiency in the **security software** and failed to correct it;
- failed to maintain the **security software** in complete working order; or
- knew of any technologically credible upgrades to the **security software** that could have prevented the **malicious programming**, and failed to make them.

Definitions

The definitions applicable to this contract are contained in the Property/Business Income Conditions And Definitions form included in this policy. Any definition that amends the definitions contained in the Property/Business Income Conditions And Definitions form are shown in the Amended Definition section of this contract.

Amended Definition

Extra Expense

Extra expense means necessary expenses you incur in an attempt to continue **operations**, over and above the expenses you would have normally incurred.

Property Insurance***Property/Business Income
Conditions And Definitions******Table Of Contents***

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**Property/Business Income
Conditions And Definitions**

Contract

Conditions

The following conditions apply to all contracts contained within the Property/Business Income Insurance sections of this policy, except Care, Custody or Control Legal Liability, or as otherwise stated.

Abandonment

There can be no abandonment of any covered property to us unless we specifically agree to such abandonment in writing.

Appraisal

If you and we do not agree on the amount of the loss or damage, either party may make a written demand for an appraisal of the loss or damage. In this event, you will select and pay a competent and impartial appraiser, and we will select and pay a competent and impartial appraiser. The two appraisers will select an umpire. If the appraisers cannot agree on an umpire, either may request that a judge of a court having jurisdiction make the selection. Each appraiser will separately state the value of the property and the amount of the loss or damage. If the appraisers do not agree, they will submit their statements to the umpire. Agreement by the umpire and either of the appraisers will be binding on you and us.

You and we will equally share any other appraisal costs and the costs of the umpire.

If there is an appraisal, we will still retain our right to deny the claim.

Concealment Or Misrepresentation

This insurance is void if you or any other insured intentionally conceals or misrepresents any material fact or circumstance relating to this insurance at any time.

Coverage Territory

This insurance applies anywhere within and **in transit** within and between the contiguous United States of America, Canada, the States of Hawaii and Alaska, Puerto Rico and the territories or possessions of the United States of America or Canada, excluding:

- A. coastwise waterborne shipments to or from Alaska;
- B. intercoastal waterborne shipments via the Panama Canal; and
- C. waterborne shipments to or from:
 - 1. the State of Hawaii;
 - 2. Puerto Rico; and
 - 3. territories or possessions of the United States of America or Canada.

The Coverage Territory for:

- Dependent Business Premises Additional Coverage;
- Exhibition, Fair Or Trade Show Additional Coverage; and
- Mobile Communication Property Additional Coverage,

is worldwide.

Conditions

(continued)

Insured's Duties In The Event Of Loss Or Damage

You must see to it that the following are done in the event of loss or damage:

- Notify us, or one of our authorized representatives, as soon as possible, as to what occurred. Include a description of the property involved, the time and place of the loss or damage, and names and addresses of available witnesses. If there has been loss or damage that may result in a loss under any Business Income or Extra Expense Insurance, notify us by telephone, telegraph or facsimile at our expense.
- Notify the police if a law may have been violated.
- Take every reasonable step to protect the covered property from further loss or damage, and keep a record of your expenses necessary to protect such covered property for consideration in the settlement of the claim. This will not increase any Limit Of Insurance. However, we will not pay for any subsequent loss or damage resulting from a peril that is not a covered peril. Also, if feasible, set the lost or damaged property aside and in the best possible order for examination.
- If you intend to continue your business, you must resume all or part of your operations as quickly as possible.
- File with us, or with our authorized representative, sworn proof of loss within 90 days after the date of loss or damage.
- Cooperate with us in the investigation, settlement or handling of any claim.
- Authorize us to obtain records or reports necessary for our investigation.
- At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss or damage claimed.
- As often as may be reasonably required, permit us to inspect the damaged and undamaged property and examine your books and records.
- Permit us to take samples of the damaged and undamaged property for inspection, testing and analysis, and permit us to make copies of your books and records.
- Permit us to examine any insured under oath, outside the presence of any other insured at such times as may be reasonably required, about any matter relating to this insurance or the claim, including an insured's books and records. In the event of an examination, an insured's answers must be signed.

Failure of an agent or one of your employees (other than an officer, or other person holding a position created by your organization's charter, constitution, bylaws or other governing document) to notify us of any loss or damage that such agent or employee knows about will not affect the insurance afforded you by this policy.

Joint Loss Agreement

- A. This condition is intended to facilitate payment in the event of loss or damage to property that is covered by:
1. this insurance; and
 2. Boiler and Machinery insurance issued by a different insurer; and
- when there is agreement between the insuring companies as to the existence of coverage, but a disagreement as to the amount of the loss or damage to be paid by each insuring company.



***Property/Business Income
Conditions And Definitions***

Conditions

***Joint Loss Agreement
(continued)***

- B. The provisions of paragraph C. of this condition apply only if all of the following requirements are met:
 - 1. the Boiler and Machinery insurance contains a provision with substantially the same requirements and procedures as contained in this condition;
 - 2. the loss or damage to the covered property was caused by a peril for which both we and the other insurer admit some liability for payment under the respective policies;
 - 3. the total amount of the loss or damage is agreed upon by you, us and the other insurer;
 - 4. we and the Boiler and Machinery insurer disagree as to the amount of loss or damage that each should pay for the lost or damaged covered property; and
 - 5. the named insured is the same under both policies.
- C. If the requirements listed in Paragraph B. above are satisfied, we and the Boiler and Machinery insurer will make payments as follows:
 - 1. we will pay, upon your written request, the entire amount for loss or damage that we have agreed upon as being covered solely by this insurance and one-half (1/2) the amount of loss or damage about which we and the other insurer disagree;
 - 2. the Boiler and Machinery insurer will pay, upon your written request, the entire amount of loss or damage agreed upon as being covered solely by the Boiler and Machinery insurance and one-half (1/2) the amount of loss or damage about which we and the other insurer disagree;
 - 3. the amount in disagreement to be paid by us under this condition shall not exceed the amount payable under the Loss Adjustment Condition of the Boiler and Machinery insurance;
 - 4. the amount to be paid under this condition shall not exceed the amount we would have paid had no Boiler and Machinery insurance been in effect at the time of loss or damage;
 - 5. acceptance by you of payments under this condition does not alter, waive or surrender any of our rights under this policy; and
 - 6. we and the other insurer agree to submit our differences to arbitration within 90 days after payment, and you agree to cooperate with any arbitration proceedings. There will be three arbitrators: one will be appointed by us, and the second will be appointed by the other insurer. Then, the two arbitrators will select a third arbitrator. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. A decision agreed to by any two of the three arbitrators will be binding on us and the other insurer. Judgment on any award may be sought in any court having jurisdiction.

Legal Action Against Us

No legal action may be brought against us unless:

- there has been full compliance with all the terms of this insurance; and
- the action is brought within three years after the date on which the direct physical loss or damage occurred.

Conditions

(continued)

Lenders/Loss Payee

If any Loss Payee shown in the Schedule of Mortgagees and Loss Payees is a creditor whose interest in covered property (other than a structure) is established by a written instrument and both you and such Loss Payee have an insurable interest in lost or damaged covered property (other than a structure), we will:

- adjust losses with you; and
- pay any claim for loss or damage jointly to you and to each such Loss Payee, in their order of precedence, as interests may appear.

Each Loss Payee has the right to receive loss payment, even though:

- we denied your claim because you failed to comply with the terms of this insurance; or
- such Loss Payee starts foreclosure or similar actions on the covered property (other than a structure),

if such Loss Payee:

- pays any premium due at our request if you have failed to do so;
- submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so; and
- has notified us of any change in ownership, occupancy or substantial change in risk known to such Loss Payee.

Each Loss Payee's right to receive loss payment is limited to the lesser of the following:

- the actual cash value as described under Loss Payment Basis of the lost or damaged covered property (other than a structure);
- their financial interest in the covered property (other than a structure) as shown in the written evidence; or
- the applicable Limit Of Insurance for covered property (other than a structure) shown in the Declarations.

If we pay any Loss Payee for any loss or damage and deny payment to you because of your acts or because you have failed to comply with the terms of this insurance, such Loss Payee's rights:

- will be transferred to us to the extent of the amount we pay; and
- to recover the full amount of the Loss Payee's claim will not be impaired.

At our option, we may pay to any Loss Payee the whole principal on the debt plus any accrued interest. In this event, you will pay your remaining debt to us.

To satisfy the requirements of any Loss Payee shown in the Schedule of Mortgages and Loss Payees, copies of policies or certified copies of policies may be sent to these Loss Payees. In no event are copies of policies sent to Loss Payees to be considered as increasing the Limits Of Insurance shown in the Declarations or changing the terms of this insurance, nor are they to be considered duplicate or contributing insurance.

Liberalization

If we adopt any changes:

- within 60 days prior to the effective date shown in the declarations; or



***Property/Business Income
Conditions And Definitions***

Conditions

Liberalization (continued)

- during the policy period,

which could broaden this insurance without an additional premium charge, you will automatically receive the benefit of such change.

Loss Payment

- A. We will pay for covered loss or damage within 30 days after we receive the sworn proof of loss, if you have complied with all of the terms of this insurance, and:
 - 1. we have reached agreement with you on the amount of loss; or
 - 2. an appraisal award has been made.
- B. We will not pay you more than your financial interest in the covered property.
- C. We may adjust losses with the owners of lost or damaged covered property if other than you. If we pay the owners, such payments will satisfy your claims against us for the owners' covered property. We will not pay the owners more than their financial interest in such property.
- D. We may elect to defend you against suits arising from claims of owners of covered property. We will do this at our expense.

Mortgage Holder – Buildings

We will pay for loss or damage to a **building** jointly to you and the mortgage holder shown in the Schedule of Mortgagees and Loss Payees, as interests may appear.

Your mortgage holder has the right to receive loss payment, even though:

- you failed to comply with the terms of this insurance; or
- your mortgage holder starts foreclosure or similar actions on the **building**, if such mortgage holder:
 - pays any premium due at our request if you have failed to do so;
 - submits a signed, sworn proof of loss within 60 days after receiving notice from us of your failure to do so, and
 - has notified us of any change in ownership, occupancy or substantial change in risk known to such mortgage holder.

If we make loss payments to your mortgage holder when you fail to comply with the terms of this insurance, you will have to pay us to the extent we pay the mortgage holder. Your mortgage holder will still have the right to receive the balance of the mortgage debt from you.

We also have the right to take over your mortgage after making loss payment to the mortgage holder. If we do, you will pay your remaining mortgage debt to us.

If you fail to pay your premium, we may request it from your mortgage holder.

The mortgage holder must notify us of any change in ownership known to the mortgage holder.

If we cancel this insurance, we will give written notice to the mortgage holder at least:

- 20 days before the effective date of cancellation if we cancel for your nonpayment of premium; or
- 60 days before the effective date of cancellation, if we cancel for any other reason.

Failure to provide such notice shall not invalidate such cancellation.

Conditions

**Mortgage Holder – Buildings
(continued)**

To satisfy the requirements of any mortgage holder shown in the Schedule of Mortgages and Loss Payees, copies of policies or certified copies of policies may be sent to these mortgage holders. In no event are copies of policies sent to mortgage holders to be considered as increasing the Limits Of Insurance shown in the Declarations or changing the terms of this insurance, nor are they to be considered duplicate or contributing insurance.

No Benefit To Carrier Or Bailee

No person or organization, other than you, having custody of covered property will benefit from this insurance.

Other Insurance

If you have any other insurance covering the same loss or damage as is insured against by this policy, we will only pay for the amount of loss or damage which is insured against by this policy in excess of the amount due from such other insurance, whether you can collect on such other insurance or not.

Recovered Property

If any lost or damaged covered property is recovered by you or us, after a loss payment is made, the party making the recovery must give the other parties prompt notice.

If any covered property that is recovered has a salvage value, we shall control the disposition of such salvage.

When covered property is recovered, you may keep the:

- recovered property and return the loss payment to us; or
- loss payment and we will keep the recovered property.

When any recovered covered property which you choose to keep is in need of repair, we will pay for the repairs subject to the:

- applicable Limit Of Insurance shown in the Declarations; and
- Loss Payment Basis provision, Our Loss Payment Options.

If any covered property that is recovered has a salvage value or if there is any money recovered through subrogation, such recoveries shall be applied, net of the expense of such recovery, in the following order:

- first, to you for any uninsured loss or damage resulting from an insufficient limit of insurance;
- second, to us for any amounts paid in settlement of your claim; and
- third, to you for any deductible amount that you paid or penalties you paid as a result of coinsurance or the **personal property** reporting condition of this insurance, if applicable.

We shall determine the amount of loss or damage on the basis on which it would have been settled had the amount of recovery been known at the time the loss was originally determined.

If there are expenses:

- in recovering any lost or damaged covered property; or
- as a result of subrogation,

we shall share the expense with you and any insurer providing excess insurance in proportion to the amount we are each reimbursed. If there should be no recovery and proceedings are conducted solely by us, we shall bear the expenses of the proceedings.



***Property/Business Income
Conditions And Definitions***

Conditions
(continued)

Transfer Of Rights Of Recovery To Us

If any person to or for whom we make payment under this insurance has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair our rights.

You may waive your rights against another party in writing:

- A. prior to direct physical loss or damage to covered property; or
- B. after direct physical loss or damage to covered property only if, at the time of direct physical loss or damage, that party is one of the following:
 - 1. someone insured by this insurance;
 - 2. an individual who owns or controls the majority of capital stock of your business;
 - 3. a related business firm majority-owned or controlled by you, or that owns or controls the majority of the capital stock of your business; or
 - 4. your tenant.

This will not restrict your insurance.

Definitions

When used with respect to insurance under this policy:

Accounts Receivable

Accounts receivable means:

- the money due you that you are unable to collect from customers;
- interest charges on any loan that you secure to offset your reduced cash flow; and
- additional collection costs.

Accounts Receivable Records

Accounts receivable records means accounting records, including support records such as invoices and accounting records in any form, used to control and document the collection of money due from customers.

Alternative Power Generating Equipment

Alternative power generating equipment means equipment that has been certified pursuant to **green standards**, which is used in:

- solar energy systems;
- wind energy systems;
- geothermal energy systems;
- low impact hydroelectric systems; or
- any other system that generates electricity from renewable resources.

Definitions
(continued)

Alternative Water System

Alternative water system means equipment situated above or below ground which is used to collect and circulate gray water, ground water or rain water to the domestic, non-potable water supply of a **building** or to water treatment facilities or outside irrigation facilities at the premises shown in the Declarations.

Alternative water system does not include underground pipes or sprinkler heads intended solely for landscape irrigation.

Blank Media

Blank media means the blank medium upon which **electronic data** is recorded, but not **electronic data** itself.

Bonus Payments

Bonus payments means that portion of any cash bonus you paid based on the percentage of your lease remaining at the time of direct physical loss or damage.

Bonus payments does not mean rent, securities or cash bonuses refunded to you, even if you prepaid the rent or security.

Building

Building means:

- a structure;
- foundations or supports below the surface of the lowest floor or basement;
- **building components**;
- completed additions;
- additions to the structure under construction; and
- alterations and repairs to the structure.

Building does not mean:

- land, water or air, either inside or outside of a structure;
- dams;
- dikes;
- paved or concrete surfaces;
- underground mines or mine shafts or any property within such underground mines or mine shafts;
- retaining walls;
- **outdoor trees, shrubs, plants or lawns**; or
- any structure you do not own, occupy and are not legally or contractually required to insure, except with respect to the Dependent Business Premises and Loss Of Utilities Additional Coverages.

Building Components

Building components means:

- glass forming a part of a structure;

CHUBB®

***Property/Business Income
Conditions And Definitions***

Definitions

***Building Components
(continued)***

- **personal property** consisting of materials, machinery, equipment, supplies and temporary structures used for making additions or repairs to a structure;
- indoor or outdoor fixtures, whether above or below ground;
- machinery or equipment permanently installed in or on a structure; and
- **personal property** used to maintain or service a structure or its premises.

Business Income

Business income means:

- A. net profit or loss, including rental income from tenants and net sales value of production, that would have been earned or incurred before income taxes;
- B. your continuing normal:
 - 1. operating; and
 - 2. payroll,
 expenses;
- C. charges you incur which are the legal obligation of your tenant which would otherwise be your obligations; and
- D. the cost you are required to pay to rent temporary premises when that portion of the premises shown in the Declarations occupied by you is untenable, not to exceed the fair rental value of such untenable portion of the **building** you occupy.

Business income does not mean bank interest or investment income.

Communication Property

Communication property means:

- analog, digital or fiber optic communication equipment; or
- other equipment used to interactively communicate with others through voice, picture, video or writing,

you own or in your care, custody or control.

Contractors' Equipment

Contractors' equipment means contractors' machinery and equipment, including accessories, tools and spare parts for the contractors' machinery and equipment, usual to your business, which you own, lease or borrow, and for which you are legally liable.

Contractors' equipment does not mean:

- aircraft or watercraft;
- motor vehicles required to be licensed for highway use, except motor vehicles on which your contractors' machinery or equipment is permanently mounted;
- **personal property**;
- property while underground, except while **in transit** through vehicular or railroad tunnels;
- office equipment, which is the contents of trailers;

Definitions

**Contractors' Equipment
(continued)**

- property while waterborne or while being loaded or unloaded for waterborne transit, except while **in transit** on public ferries or car floats for hire;
- property while leased or loaned to others;
- property while on any platform anchored, permanently or temporarily, in any body of water;
- **mobile communication property**; or
- **electronic data processing property**.

Covered Peril

Covered peril means a peril covered by the Form(s) shown in the Property Insurance Schedule Of Forms, except Care, Custody Or Control Legal Liability, applicable to the lost or damaged **property**.

For the purposes of:

- **personal property of a dependent business premises**;
- **personal property of a utility**; or
- **service property**,

covered peril means a peril covered by the Building and Personal Property Contract included in this policy applicable to **building** or **personal property** at a premises shown in the Declarations.

Dependent Business Premises

Dependent business premises means premises operated by a person or organization other than you on whom:

- you; or
- others,

depend to:

- deliver materials or services to you or to others for your account (contributing premises);
- accept your products or services (recipient premises);
- manufacture products for delivery to you or your customers under contract of sale (manufacturing premises); or
- attract customers to your business (leader premises).

Dependent business premises does not mean any:

- A. premises operated by others on whom you or others depend to:
 1. deliver utility services to you; or
 2. accept utility services from you; or
- B. premises of **on-line access providers**.

Electronic Data

Electronic data means software, data or other information that is in electronic form.

Electronic Data Processing Equipment

Electronic data processing equipment means:

- computers or computer peripherals;



***Property/Business Income
Conditions And Definitions***

Definitions

**Electronic Data Processing Equipment
(continued)**

- climate control and protection equipment used solely for electronic data processing operations;
- separately identifiable and removable component computer devices that are attached to covered property and are designed to control such property, but not the property itself; and
- **blank media.**

Electronic Data Processing Property

Electronic data processing property means:

- **electronic data;**
- **electronic data processing equipment;**
- **mobile communication property;** and
- **communication property.**

Electronic data processing property does not mean:

- property held for sale or distribution;
- property that has been sold;
- property in the course of manufacture;
- **contractors' equipment;** or
- **mobile equipment.**

Electronic Data Recovery Costs

Electronic data recovery costs means the reasonable and necessary costs you incur to:

- copy, re-create, replace or retrieve **electronic data** you own or use, or which resides on a system you own or lease; and
- restore a system you own or lease to the functionality that existed prior to the **malicious programming**.

Electronic data recovery costs does not include the cost to repair or replace **electronic data processing equipment** or **communication property** which suffers direct physical loss or damage.

Extra Expense

Extra expense means necessary expenses you incur:

- A. in an attempt to continue **operations**, over and above the expenses you would have normally incurred; and
- B. to repair or replace any **property**, or to research or restore the lost information on damaged **valuable papers**, records and media, if such action will reduce any loss we would pay under this insurance.

Paragraph B. does not apply to Fungus Clean-up Or Removal Premises Coverage.

Definitions

(continued)

Fine Arts

Fine arts means:

- paintings, rare books, sculptures, manuscripts, pictures, prints, etchings, drawings, tapestries, bronzes, statuary, potteries, porcelains, marbles and other bona fide works of art; or
- other items of rarity or historical value.

Finished Stock

Finished stock means goods manufactured by you or on your behalf which are in their completed state and ready for sale.

Finished stock does not include goods manufactured by you or on your behalf which are in their completed state and ready for sale on the premises of any retail outlet.

Flood

Flood means:

- waves, tidal water or tidal waves; or
- rising or overflowing or breaking of any boundary,

of natural or man-made lakes, reservoirs, ponds, brooks, rivers, streams, harbors, oceans, or any other body of water or watercourse, whether driven by wind or not.

Flood does not include:

- a **specified peril** that ensues from flood; or
- tsunami resulting from earthquake.

Fungus

Fungus means any:

- A. 1. mildew, mold or other fungi;
 2. other microorganisms; or
 3. any mycotoxins, spores, or other by-products of the foregoing; or
- B. colony or group of any of the foregoing.

Green Expenses

Green expenses means necessary and incurred expenses to:

- hire professionals accredited pursuant to **green standards** to participate in the repair or replacement of the covered property;
- register and certify the repair or replaced covered property pursuant to **green standards**;
- dispose of debris, certified pursuant to green standards, at recycling facilities, if such debris can be recycled; and
- ventilate the repaired or replaced covered property in a manner consistent with **green standards**.



***Property/Business Income
Conditions And Definitions***

Definitions
(continued)

Green Standards

Green standards means:

- the LEED® Green Building Rating System™ of the United States Green Building Council;
- requirements of the Green Globes® Assessment And Rating System of the Green Building Initiative;
- Energy Star® qualified requirements; or
- other site development, water savings, energy efficiency, materials or equipment selection and other environmental quality standards for the design and construction of property.

Insider

Insider means a person, organization or computer you have expressly authorized to access a system.

In Transit

In transit means being shipped by air, surface or waterborne conveyance from the time beginning:

- when, if shipped from your premises in or on conveyances you own, lease or operate, the property departs your premises;
- when, if shipped from premises of others in or on conveyances you own, lease or operate, the property is transferred into your care, custody or control; or
- when the property is actually moved from the point of shipment bound for a specified destination, if shipped in or on any other conveyance;

and ending:

- when the property is accepted by, or on behalf of, the consignee at the intended destination;
- when the property is accepted by, or on behalf of, the consignee at any intermediate point short of reaching the original intended destination;
- at such point where you, or the owner of the property if other than you, order the property stopped and held pending instructions. However, this does not apply to property while in the custody of a carrier for hire and which is being held at a location other than the intended destination by such carrier's "on-hand" department for a period not to exceed 30 days; or
- when, if shipped to your premises in or on conveyances you own, lease or operate, the property arrives at your premises.

The expiration date of this policy will not cut short the duration of transit.

In transit includes ordinary, reasonable, and necessary stops, interruptions, delays, or transfers incidental to the route and method of shipment, but not while at premises you own, lease or operate. **In transit** also includes the period of time during which:

- there is a substantial and unauthorized deviation from the normal route by a carrier for hire; or
- the contract of carriage is, without your knowledge, abandoned en route by a carrier for hire, its agent, or its driver.

In transit does not mean:

- A. property shipped by mail, unless shipped by registered mail;

Definitions

In Transit (continued)

- B. import shipments, within the Coverage Territory, until such time as ocean marine insurance has ceased to cover such property;
- C. export shipments once:
 - 1. loaded on board any steamer or other watercraft; or
 - 2. ocean marine insurance has begun to cover such property, whichever occurs first; or
- D. property owned by others when you are acting as a carrier for hire.

Malicious Programming

Malicious programming means an illegal or malicious entry into **electronic data** or a **system** which results in functions that:

- distort;
- corrupt;
- manipulate;
- copy;
- delete;
- destroy;
- slow down; or
- prevent the use of,

such **electronic data** or **system**.

Malicious programming does not mean:

- theft of telephone services; or
- direct physical loss or damage to **electronic data processing property** or **mobile communication property**.

Market Value

Market value means the price which the **fine arts** might be expected to realize if offered for sale in a fair market on the date of loss or damage.

Mechanical Or Electrical System Or Apparatus

Mechanical or electrical system or apparatus means any:

- boiler, fired pressure vessel, unfired pressure vessel normally subject to vacuum or internal pressure other than the weight of its contents;
- refrigeration vessels;
- air conditioning vessels;
- mechanical or electrical machine or apparatus used to generate, transmit or otherwise use mechanical or electrical power; and
- piping, cable and accessory equipment connected to any of the foregoing.

Mechanical or electrical system or apparatus does not mean any:

- A. part of a boiler or fired vessel or electric steam generator that does not contain steam or water;



***Property/Business Income
Conditions And Definitions***

Definitions

Mechanical Or Electrical System Or Apparatus (continued)

- B. insulating or refractory material;
- C. non-metallic vessels, unless constructed in accordance with the American Society of Mechanical Engineers;
- D. glass linings of vessels, equipment, machines and apparatus;
- E. catalyst;
- F. piping, vessels or cables, not enclosed in conduit, buried directly in the ground;
- G. sewer piping;
- H. sprinkler system piping or water piping other than:
 - 1. feedwater piping between any steam boiler and its feed pumps or injectors;
 - 2. steam boiler condensate return piping; and
 - 3. water piping interconnecting vessels forming part of a refrigeration or air conditioning system used for cooling, humidifying or space heating;
- I. structure, foundation, cabinet or compartment containing or supporting any vessel, equipment, machine or apparatus;
- J. die, extrusion plate, or any other expendable item that is part of or used with any vessel, equipment, machine or apparatus;
- K. vessel, equipment, machine or apparatus manufactured by you for sale;
- L. power shovel, dragline or excavation vehicle (whether or not licensed for road use);
- M. aircraft;
- N. floating vessel or structure;
- O. penstock, draft tube or well casings;
- P. crane booms and cables, but not excluding any driving mechanical or electrical system or apparatus; or
- Q. cylinder not sealed in PVC (polyvinyl chloride) protection, containing a movable plunger or piston, mounted on or forming a part of an elevator or hoist.

When a vessel uses a heat transfer medium other than water or steam, we will consider the medium used and its vapor as substitutes for the words "water" or "steam".

Merchandise

Merchandise means goods:

- held for sale by you; or
- manufactured by you and ready for sale on the premises of any retail outlet.

Mobile Communication Property

Mobile communication property means:

- cellular telephone;
- laptop computers;
- pagers;
- personal digital assistants;

Definitions

Mobile Communication Property
(continued)

- mobile hand held global positioning systems; and
- other hand held communication devices.

Mobile communication property does not mean:

- communication devices or parts held for sale or distribution;
- communication devices or parts that have been sold;
- communication devices or parts in the course of manufacture;
- **electronic data processing equipment;**
- **electronic data;**
- **communication property;**
- **contractors' equipment;** or
- **mobile equipment.**

Mobile Equipment

Mobile equipment means machinery and equipment, including accessories, tools and spare parts for the machinery and equipment, usual to your business which you own, lease or borrow, and for which you are legally liable.

Mobile equipment does not mean:

- aircraft or watercraft;
- motor vehicles required to be licensed for highway use, except motor vehicles on which your machinery or equipment is permanently mounted;
- **personal property;**
- property while underground, except while **in transit** through vehicular or railroad tunnels;
- office equipment, which is the contents of trailers;
- property while waterborne or while being loaded or unloaded for waterborne transit, except while **in transit** on public ferries or car floats for hire;
- property while leased or loaned to others;
- property while on any platform anchored, permanently or temporarily, in any body of water;
- **mobile communication property;** or
- **electronic data processing property.**

Money

Money means:

- currency, coins, bank notes or bullion;
- food stamps;
- checks or drafts drawn on any account; or
- travelers checks, registered checks and money orders, held for sale to the public.



***Property/Business Income
Conditions And Definitions***

Definitions
(continued)

Non-Owned Detached Trailers

Non-owned detached trailers means trailers that you do not own that:

- are used in your business; and
- are in your care, custody or control.

Non-owned detached trailers does not mean:

- trailers attached to any motor vehicle or motorized conveyance, whether or not the motor vehicle or motorized conveyance is in motion; or
- trailers during hitching or unhitching operations, or when trailers become accidentally unhitched from a motor vehicle or motorized conveyance.

Occurrence

Occurrence means:

- A. for earthquake, including any resulting tsunami:
 - 1. one earthquake; or
 - 2. a series of earthquake shocks occurring within any period of 168 hours;
- B. for volcanic eruption:
 - 1. one volcanic eruption; or
 - 2. a series of volcanic eruptions occurring within any period of 168 hours;
- C. for windstorm involving, in whole or in part, any of the perils of weather:
 - 1. one weather event; or
 - 2. a series of related weather events; or
- D. for all other perils:
 - 1. one event; or
 - 2. a series of causally related events that:
 - a. contribute concurrently to; or
 - b. contribute in any sequence to,

the loss or damage.

For the purposes of this definition:

- earthquake does not include a **specified peril** that ensues from earthquake; and
- any earthquake or volcanic eruption, or series of earthquake shocks or volcanic eruptions, will be deemed to occur at the time of the first shock or eruption.

Off Premises

Off premises means:

- in the custody of an armored motor vehicle company; or
- in the possession of any person authorized by you, but not while in the mail or in the custody of a carrier for hire other than an armored motor vehicle company.

Definitions

(continued)

On Premises

On premises means:

- on the premises shown in the Declarations;
- in a bank; or
- in a recognized place of safe deposit.

On-Line Access

On-line access means:

- accessing information made available by third parties; or
- making information available to third parties,
via computer or other electronic system.

On-line access does not mean processing or storing **electronic data** at a premises operated by a person or organization other than you.

Operations

Operations means your business activities occurring at your premises, including your activities as a lessor of premises, prior to the loss or damage.

Outdoor Trees, Shrubs, Plants Or Lawns

Outdoor trees, shrubs, plants or lawns means outdoor trees, shrubs, plants or lawns you own on the premises shown in the Declarations.

Outdoor trees, shrubs, plants or lawns does not mean:

- outdoor trees, shrubs, plants or lawns that you hold for sale; or
- growing crops.

Outsider

Outsider means a person, organization or computer not authorized to access a **system**.

Overhead Communication, Transmission Or Distribution Equipment

Overhead communication, transmission or distribution equipment means:

- overhead communication, transmission or distribution lines;
- overhead transformers; or
- other similar overhead communication, transmission or distribution equipment,
and all their supporting towers and poles.

Period Of Recovery Of Computer Service

Period of recovery of computer service means the period of time that:

- for **electronic data recovery costs** and **extra expense**, begins immediately after the **malicious programming** occurs; and
- for **business income**, begins 24 consecutive hours after the **malicious programming** occurs.

Period of recovery of computer service will continue until the earlier of the following:

- the date your **operations** are restored, with due diligence and dispatch, to the condition that would have existed had there been no **malicious programming**; or



***Property/Business Income
Conditions And Definitions***

Definitions

**Period Of Recovery Of
Computer Service
(continued)**

- 60 days after the date you restore, with due diligence and dispatch, a **system** to the functionality that existed prior to the **malicious programming**.

In determining the condition of **operations** that would have existed had there been no **malicious programming**, no consideration will be given to unfavorable market conditions or competitive advantage gained by others as a result of such **malicious programming**.

Period Of Restoration

Period of restoration means the period of time that, for **business income**, begins:

- A. immediately after the time of direct physical loss or damage by a **covered peril to property**; or
- B. on the date **operations** would have begun if the direct physical loss or damage had not occurred, when loss or damage to any of the following delays the start of **operations**:
 1. new **buildings** whether complete or under construction;
 2. alterations or additions to existing **buildings**; or
 3. **personal property** consisting of materials, machinery, equipment, supplies and temporary structures used in the construction of, or for making additions, alterations or repairs to, the structure.

Period of restoration means the period of time that, for **extra expense**, begins immediately after the time of direct physical loss or damage by a **covered peril to property**.

Period of restoration will continue until your **operations** are restored, with reasonable speed, to the level which would generate the **business income** amount that would have existed if no direct physical loss or damage occurred, including the time required to:

- A. repair or replace the **property**; or
- B. repair or replace the **property** to comply with the minimum standards of any enforceable ordinance or law that:
 1. regulates the repair or replacement of any **property**;
 2. requires the tearing down of parts of any **property** not damaged by a **covered peril**; and
 3. is in force prior to the date of the direct physical loss or damage,

not to exceed the applicable number of days shown as Extended Period in the Declarations, beginning on the date that:

- for manufacturing risks, the lost or damaged **property** is actually repaired or replaced and production capability is restored to the level that existed prior to the date the direct physical loss or damage occurred; or
- for all other risks, the lost or damaged property is actually repaired or replaced and your operations are restored.

The expiration date of this policy will not cut short the **period of restoration**.

If loss or damage occurs at a:

- **dependent business premises**; or

Definitions

Period Of Restoration
(continued)

- utility,

for the purpose of determining **period of restoration** following such loss or damage, **property** includes:

- **personal property of a utility;** or
- **personal property of a dependent business premises.**

In determining the **business income** amount that would have existed if no direct physical loss or damage occurred, we will reduce such amount to the extent necessary to reflect unfavorable economic conditions attributable to the impact the **covered peril** had in the geographic area where the lost or damaged **property** is located.

Period of restoration does not include any increased period required to comply with any ordinance or law:

- you were required to comply with before the direct physical loss or damage;
- involving any property outside the legal boundary of the premises shown in the Declarations;
- that regulates the repair or replacement of any property that was lost or damaged by an excluded peril. If direct physical loss or damage is caused by or results from both a **covered peril** and an excluded peril, the **period of restoration** only includes the length of time required to repair or replace the property lost or damaged by a **covered peril**; or
- that requires any insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **fungus** or **pollutants**, except as provided under the Fungus Clean-up Or Removal Premises Coverage or the Pollutant Clean-up Or Removal Additional Coverage.

Personal Property

Personal property means:

- all your business personal property;
- business personal property you lease;
- **personal property of others;**
- labor, materials and services furnished or arranged by you on **personal property of others**;
- signs, fixtures, glass and other **tenant's improvements and betterments**; and
- glass in **buildings** you do not own if you are legally or contractually required to maintain such glass.

Personal property does not mean:

- **building**, except **tenant's improvements and betterments** and glass in **buildings** you do not own if you are legally or contractually required to maintain such glass;
- land, water or air, either inside or outside of a structure;
- retaining walls;
- growing crops;
- **outdoor trees, shrubs, plants or lawns**;
- vehicles or machines required to be licensed for use on public roads;
- trailers;
- **contractors' equipment**;



Property/Business Income
Conditions And Definitions

Definitions

Personal Property
(continued)

- self-propelled watercraft, or any other watercraft over 50 feet in length, in water;
- aircraft, except aircraft manufactured, processed, warehoused or held for sale while on the ground;
- **electronic data;**
- **money or securities;**
- personal property sold under a conditional sale or trust agreement or an installment or deferred payment plan after delivery to customers, except as provided under the Deferred Payments Additional Coverage;
- import shipments prior to either discharge from aircraft or oceangoing vessel or termination of the risk assumed by cargo insurance;
- export shipments after either being loaded on aircraft or oceangoing vessel or having come under the protection of cargo insurance;
- animals, except animals owned by others and boarded by you or animals owned by you and held for sale;
- any personal property which is in or below underground mines or mine shafts; or
- **mobile communication property.**

***Personal Property Of A
Dependent Business
Premises***

Personal property of a dependent business premises means business personal property owned or leased by a **dependent business premises**.

Personal property of a dependent business premises does not mean:

- **building;**
- land, water or air, either inside or outside of a structure;
- retaining walls;
- growing crops;
- **outdoor trees, shrubs, plants or lawns;**
- vehicles or machines required to be licensed for use on public roads;
- trailers;
- **contractors' equipment;**
- self-propelled watercraft, or any other watercraft over 50 feet in length, in water;
- aircraft, except aircraft manufactured, processed, warehoused or held for sale while on the ground;
- **electronic data;**
- **money or securities;**
- personal property sold under a conditional sale or trust agreement or an installment or deferred payment plan after delivery to customers;
- animals;

Definitions

Personal Property Of A Dependent Business Premises
(continued)

- any personal property which is in or below underground mines or mine shafts; or
- mobile communication property.**

Personal Property Of Employees

Personal property of employees means personal property owned or leased by your employees and in your care, custody or control.

Personal property of employees does not mean:

- building;**
- land, water or air, either inside or outside of a structure;
- retaining walls;
- growing crops;
- outdoor trees, shrubs, plants or lawns;**
- vehicles or machines required to be licensed for use on public roads;
- trailers;
- contractors' equipment;**
- self-propelled watercraft, or any other watercraft over 50 feet in length, in water;
- aircraft, except aircraft manufactured, processed, warehoused or held for sale while on the ground;
- electronic data;**
- money or securities;**
- personal property sold under a conditional sale or trust agreement or an installment or deferred payment plan after delivery to customers;
- import shipments prior to either discharge from aircraft or oceangoing vessel or termination of the risk assumed by cargo insurance;
- export shipments after either being loaded on aircraft or oceangoing vessel or having come under the protection of cargo insurance;
- animals, except animals owned by your employee and boarded by you;
- any personal property which is in or below underground mines or mine shafts; or
- mobile communication property.**

Personal Property Of Others

Personal property of others means personal property not owned by you and in your care, custody or control.

Personal property of others does not mean:

- business personal property you lease; or
- personal property of employees.**



***Property/Business Income
Conditions And Definitions***

Definitions
(continued)

Personal Property Of A Utility

Personal property of a utility means personal property owned or leased by a utility.

Personal property of a utility does not mean:

- **building;**
- land, water or air, either inside or outside of a structure;
- retaining walls;
- growing crops;
- **outdoor trees, shrubs, plants or lawns;**
- vehicles or machines required to be licensed for use on public roads;
- trailers;
- **contractors' equipment;**
- self-propelled watercraft, or any other watercraft over 50 feet in length, in water;
- aircraft;
- **electronic data;**
- **money or securities;**
- personal property sold under a conditional sale or trust agreement or an installment or deferred payment plan after delivery to customers;
- animals;
- any personal property which is in or below underground mines or mine shafts; or
- **mobile communication property.**

Pollutants

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fibers, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

Pollutants does not mean **fungus**.

Prepaid Rent

Prepaid rent means that portion of any prepaid rent you paid based on the percentage of your lease remaining at the time of direct physical loss or damage.

Prepaid rent does not mean the customary rent due at the beginning of any rental period.

Property

Property means:

- **building;**
- **personal property;**
- **personal property of employees;**
- **electronic data processing property;**
- **valuable papers;**

Definitions

*Property
(continued)*

- fine arts; or
- research and development property.

Prototypes

Prototypes mean a first or original model of a new type of design.

Raw Stock

Raw stock means material in the state in which you receive it for conversion into **finished stock**.

Rental Income

Rental income means:

- A. net profit or loss that would have been earned or incurred, before income taxes, from the rental income from tenant occupancy of the premises shown in the Declarations;
- B. your continuing normal:
 1. operating; and
 2. payroll,expenses that you incur solely from tenant occupancy of the premises shown in the Declarations;
- C. charges you incur which are the legal obligation of your tenant(s) which would otherwise be your obligations; and
- D. the cost you are required to pay to rent temporary premises when that portion of the premises shown in the Declarations occupied by you is untenable, not to exceed the fair rental value of such untenable portion of the **building** you occupy.

Rental income does not mean bank interest or investment income.

Research And Development Income

Research and development income means:

- grants, endowments and other financial contributions made to you pursuant to written agreements to further **research and development operations**; less
- expenses, including any research and development payroll expense, that you do not continue to incur, due to the actual impairment of such **research and development operations**, provided you:
 - report the value of such agreements to us by the inception of this policy;
 - report the value of any agreements executed after the inception of this policy to us within 90 days of their execution;
 - report any amendments to such agreements that change the value of such agreements within 90 days of the execution of such amendments; and
 - continue your **research and development operations**.

Except as provided under the Newly Acquired Research And Development Income Premises Coverage, insurance for agreements executed after the inception of this policy will begin on the date you report the values for such agreements to us.



***Property/Business Income
Conditions And Definitions***

D **Definitions**
(continued)

R **Research And Development Operations**

Research and development operations means your business activities occurring at your premises, which are directly related to the development of new products or enhancement of existing products.

R **Research And Development Property**

Research and development property means:

- written, printed or inscribed documents, plans, records or formulas;
- processes or cultures and resulting products, samples or other materials produced by such processes or cultures; and
- **prototypes,**

if produced and directly associated with your **research and development operations**.

Research and development property does not mean:

- animals;
- **money or securities;**
- property held for sale or held for delivery after sale;
- goods you have manufactured which are in their completed state and ready for sale; or
- **mobile communication property.**

R **Robbery Of Money Or Securities**

Robbery of money or securities means the unlawful taking of **money or securities** from:

- you;
- your partner;
- your employee; or
- any other person authorized by you to have custody of the **money or securities**,

by violence, threat of violence or any other overt felonious act committed in the presence and with cognizance of any such person.

S **Securities**

Securities means:

- all negotiable and nonnegotiable instruments or contracts that represent either **money** or other property held by you in any capacity;
- revenue and other stamps in current use, tokens or tickets; and
- property of others that you hold as a pledge or as collateral for a loan.

Securities does not mean **money**.

S **Security Software**

Security software means software or other computer applications or programming principally designed to detect, prevent or mitigate **malicious programming**.

Definitions

(continued)

Service Property

Service property means property outside of a **building**, owned or leased by you and used either on or off the premises shown in the Declarations, to supply such premises with water, communication, power, natural gas or sewage treatment service.

Sinkhole Collapse

Sinkhole collapse means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite.

Sinkhole collapse does not mean:

- the cost of filling land; or
- the sinking or collapse of land into man-made cavities.

Specified Peril

Specified peril means:

- aircraft or self-propelled missiles;
- explosion;
- fire;
- leakage from fire protection equipment;
- lightning;
- mine subsidence;
- riot or civil commotion;
- **sinkhole collapse**;
- smoke;
- vandalism;
- vehicles;
- volcanic action; or
- windstorm or hail.

Stock

Stock means:

- goods held in storage or for sale;
- **raw stock**;
- **stock in process**;
- **finished stock**; or
- **merchandise**,

including supplies used in their packing or shipping.



Property/Business Income
Conditions And Definitions

Definitions
(continued)

Stock In Process

Stock in process means **raw stock** that has undergone any aging, seasoning, mechanical or other process of manufacture but which has not become **finished stock**.

Sublease Profit

Sublease profit means the net profit you earn through subleasing the **building** or portion of the **building** that you rent for the unexpired term of the canceled lease or sublease, whichever would expire first. This amount is discounted based on the prime rate of interest at the time of direct physical loss or damage for the unexpired term of the canceled lease or sublease.

System

System means a computer and all input, output, processing, storage, off-line media library, and communication facilities which are connected to such computer, provided such computer and facilities are:

- owned and operated by you;
- leased and operated by you; or
- utilized by you pursuant to a written contract.

**Tenant's Improvements
And Betterments**

Tenant's improvements and betterments means fixtures, alterations, installations or additions:

- made a part of a **building** you occupy but do not own; and
- you acquire or make at your expense but cannot legally remove.

Tenant's improvements and betterments does not mean:

- land, water or air, either inside or outside of a structure;
- paved or concrete surfaces;
- retaining walls;
- foundations or supports below the surface of the lowest floor or basement;
- **outdoor trees, shrubs, plants or lawns**; or
- growing crops.

Tenants' Lease Interest

Tenants' lease interest means:

- the difference between the appraised rental value of the leased premises at the time of direct physical loss or damage for the unexpired term of the lease and the actual rent due for the same period, discounted by the prime rate of interest at the time of direct physical loss or damage, for the unexpired term of the canceled lease; or
- the difference between the rent due for the unexpired term of the canceled lease and the rent due under the new lease for that same time period, not to exceed the difference between the actual rent due for the unexpired term of the canceled lease and the appraised rental value of the leased premises for that same period. This difference is discounted by the prime rate of interest at the time of direct physical loss or damage for the unexpired term of the canceled lease.

Definitions

(continued)

Unamortized

Unamortized means the period of time remaining in your lease at the time of loss or damage divided by the period of time from the date the **tenant's improvements and betterments** were made to the date that your lease expires.

Valuable Papers

Valuable papers means valuable:

- papers, documents, records, negatives, tapes, transparencies;
- original plans, blueprints, specifications or designs; and
- original source material used to enter or program **electronic data**, but not the **electronic data** itself.

Valuable papers does not mean:

- **electronic data**;
 - prepackaged software programs; or
 - **money or securities**.
-

Water

Water means water that:

- escapes from processing equipment, plumbing systems, refrigeration systems, cooling systems or heating systems (other than underground storage tanks, underground piping or underground tubing) provided such water is intended to be contained in such processing equipment, plumbing systems, refrigeration systems, cooling systems or heating systems;
- backs up or overflows through sewers, drains or sump;
- seeps or leaks through basements, foundations, roofs, walls, floors or ceilings of any building or other structure; or
- enters doors, windows or other openings in any building or other structure.

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Property Insurance Section

Endorsements

CHUBB®

Property Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS
BUSINESS INCOME WITH EXTRA EXPENSE

**Special Waiting
Period Provision**

A new section called Special Waiting Period Provision is added to the contracts shown above.

Wherever used within any property contract or property endorsement contained in this policy, the phrase "normal business hours" is deleted and replaced with "consecutive hours".

All other terms and conditions remain unchanged.

Authorized Representative





Property Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

BUILDING AND PERSONAL PROPERTY

BUSINESS INCOME WITH EXTRA EXPENSE

EXTRA EXPENSE

PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS

IMPAIRMENT OF COMPUTER SERVICES-MALICIOUS PROGRAMMING

A new section titled Terrorism Provisions is added to the end of this contract.

Terrorism Provisions

Cap On Certified Terrorism Losses

If:

- aggregate insured losses attributable to one or more **certified acts of terrorism** under the **terrorism law** exceed \$100 billion in a calendar year; and
- we have met our insurer deductible under the **terrorism law**,

we will not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

A new section titled Terrorism Definitions is added.

Terrorism Definitions

Certified Act Of Terrorism

Certified act of terrorism means any act that is certified by the Secretary of the Treasury of the United States to be an act:

- A. of terrorism, a violent act or an act that is dangerous to human life, property or infrastructure; and

Property Endorsement
(continued)

B. that results in damage:

1. within the **United States**; or
2. outside of the **United States** in the case of:
 - a. an air carrier or vessel as described in the **terrorism law**; or
 - b. the premises of a mission of the United States of America,

which was committed by an individual or individuals as part of an effort to:

- coerce the civilian population; or
- influence the policy or affect the conduct of the Government,
of the **United States**.

Certified act of terrorism does not include an act that:

- is committed as part of the course of a war declared by the Congress of the **United States**; or
- does not result in property and casualty insurance losses that exceed \$5 million in the aggregate and are attributable to all types of insurance subject to the **terrorism law**.

State	State means any state of the United States of America, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, each of the United States Virgin Islands, and any territory or possession of the United States of America.
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Terrorism Law	Terrorism law means the Terrorism Risk Insurance Act of 2002 as amended.
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United States	United States means: <ul style="list-style-type: none">• a state; and• the territorial sea and the continental shelf of the United States of America, as described in the terrorism law.
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All other terms and conditions remain unchanged.

[Signature]
Authorized Representative

CHUBB®

Property Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

BUILDING AND PERSONAL PROPERTY
PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS

SCHEDULE

Limit Of Insurance: \$ 50,000

Under Additional Coverages, the following is added:

Additional Coverages

Goods In Transit

We will pay for:

- direct physical loss or damage to **goods in transit** caused by or resulting from a peril not otherwise excluded; and
 - general average contributions and salvage charges payable according to the York-Antwerp Rules, and where applicable, United States laws and usage,
- not to exceed the applicable Limit Of Insurance for Goods In Transit shown in the Schedule above.

Additional Coverages

(continued)

Free On Board (FOB), Free Alongside (FAS), Free Carrier-Named Place (FCA), & Cost Of Freight-Named Port Of Destination (CFR)

We will pay for your interest in goods sold by you on terms of sale which do not obligate you to:

- furnish ocean marine insurance; or
- deliver the goods to or within the country of final destination,

when such goods suffer direct physical loss or damage caused by or resulting from a peril not otherwise excluded.

This insurance attaches at the commencement of loading of such goods onto an overseas conveyance at the point of origin and continues until the first of the following occurs:

- the shipment is delivered to any place of storage other than storage in the ordinary course of transit;
- the risk of loss or damage to the goods passes to the consignee; or
- 30 days pass from the date the shipment arrives at the place where it is to be loaded aboard an overseas conveyance.

Such goods are valued at selling price less unincurred expenses.

Only with respect to coverage provided under this endorsement, the following new Section called Attachment And Termination is added:

Attachment And Termination

This insurance applies to shipments of goods made on or after the Effective Date shown in the Declarations and remains in force, unless cancelled.

Under Limits Of Insurance, and only with respect to the Goods In Transit Additional Coverage, the following is added:

Limits Of Insurance

Goods In Transit

The most we will pay in any **occurrence** is the amount of loss, damage, or associated expense, not to exceed the applicable Limit Of Insurance shown in Schedule above.

Under Deductible, and only with respect to the Goods In Transit, the following is added:

Deductible

Goods In Transit

Subject to the applicable Limit Of Insurance, we will pay the amount of loss, damage or associated expense in excess of the Deductible shown in the Schedule above for each **occurrence**. Any Deductible shown in the Declarations does not apply. The Deductible does not apply to general average contributions or salvage charges.



Property Insurance

Endorsement

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Under Loss Payment Basis Exceptions, the following is added:

Loss Payment Basis Exceptions

Goods In Transit

Import **goods in transit** is valued at landed cost. Export **goods in transit** is valued at selling price, less unincurred expenses.

Under Conditions, and only with respect to the Goods In Transit, the following is added:

Conditions

Coverage Territory – Goods In Transit

The Coverage Territory for Goods In Transit Additional Coverage is worldwide.

Under Definitions, the following is added:

Definitions

Goods In Transit

Goods in transit means:

- your business personal property; or
- business personal property of others for which you have agreed to provide insurance of the type provided by this policy,

while being:

- A. shipped by or consigned to you, or shipped by or consigned to others for your account and:
 - 1. sold by you on terms of sale which include ocean marine insurance, or on terms of sale which obligate you to deliver the goods to or within the country of destination;
 - 2. purchased by you on terms of sale which do not include ocean marine insurance, or on terms of sale which obligate you to take delivery of the goods prior to arrival at or within the country of destination;
 - 3. purchased or sold by you when written instructions to provide ocean marine insurance are received by you and agreed to prior to shipment from place of origin (including shipments to or from your subsidiaries regardless of terms of sale);
 - 4. are intracompany shipments; or
 - 5. for which you have agreed in writing, prior to loss or damage, to provide insurance of the type provided by this policy; and
- B. shipped by metal-hulled, self-propelled vessels, aircraft, and by connecting conveyances by sea, land or air, including by messenger if required.

Definitions

Goods In Transit (continued)

Goods in transit does not mean:

- contraband or other personal property in the course of illegal transportation or trade;
- currency, coins, bank notes or bullion;
- food stamps;
- checks or drafts drawn on any account;
- travelers checks, registered checks and money orders, held for sale to the public;
- all negotiable and nonnegotiable instruments or contracts that represent either money or other property held by you in any capacity;
- revenue and other stamps in current use;
- tokens; or
- tickets.

Shipping includes loading and unloading.

All other terms and conditions remain unchanged.

[Signature]

Authorized Representative



Property Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

BUILDING AND PERSONAL PROPERTY
BUSINESS INCOME WITH EXTRA EXPENSE
EXTRA EXPENSE
PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS

SCHEDULE

Premises: 100 BUSH ST
SAN FRANCISCO, CALIFORNIA 94104
COUNTY OF SAN FRANCISCO

65 BATTERY ST
SAN FRANCISCO, CALIFORNIA 94111
COUNTY OF SAN FRANCISCO

2201 BROADWAY
OAKLAND, CALIFORNIA 94612
COUNTY OF ALAMEDA

DESIGNATED PERILS

DISCHARGE OF WATER
INUNDATION, BACK-UP AND MUDFLOW
SUBSIDIARY LIMIT OF INSURANCE

\$ 15,000,000

Policy language follows

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Property Insurance

Form 80-02-1323 (Rev. 3-19)

Subsidiary Limits Of Insurance

Endorsement

continued

Page 2



Property Insurance

Endorsement

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Under Limits Of Insurance, and only with respect to the:

- premises shown in the Schedule above; and
- Premises Coverages, Additional Coverages and Debris Removal Coverage provided in the forms shown above,

Limits Of Insurance is deleted and replaced with the following:

Limits Of Insurance

Subsidiary Limits Of Insurance

The most we will pay in any **occurrence** for:

- direct physical loss or damage;
- **business income or rental income** loss; and
- **extra expense**,

at the applicable premises shown in the Schedule above caused by or resulting from the applicable Designated Peril(s) shown in the Schedule above and defined in the Definitions section of this endorsement, is the lesser of the applicable:

- Limit Of Insurance shown in the Declarations; or
- Subsidiary Limit Of Insurance shown in the Schedule above.

The applicable Subsidiary Limit Of Insurance shown in the Schedule above:

- applies only to coverages for which a limit of insurance is shown in the Declarations at the applicable premises shown in the Schedule above; and
- is the most we will pay in any **occurrence**, regardless of the number of perils shown with a premises in the Schedule above.

Under Conditions, the following are added:

Conditions

Building And Personal Property Coinsurance

Coincurrence on **building or personal property** does not apply to the Limits Of Insurance shown in the Schedule of this endorsement.

Business Income Or Rental Income Coinsurance

Coincurrence on **business income or rental income** does not apply to the Limits Of Insurance shown in the Schedule of this endorsement.



Under Definitions, the following definitions are added:

Definitions

Change In Flavor

Change in flavor means change in flavor, taste, color, texture, finish, appearance, smell or scent, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.

Change in flavor does not include:

- that which is caused by or results from a **specified peril**; or
- an ensuing **specified peril**.

Change In Temperature

Change in temperature means natural or artificial:

- dampness or dryness of atmosphere; or
- changes in or extremes of temperature,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.

Change in temperature does not include:

- that which is caused by or results from a **specified peril**; or
- an ensuing **specified peril**.

Discharge Of Water

Discharge of water means water that escapes from processing equipment, plumbing systems, refrigeration systems, cooling systems or heating systems (other than underground storage tanks, underground piping or underground tubing) provided such water is intended to be contained in such processing equipment, plumbing systems, refrigeration systems, cooling systems or heating systems, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.

Discharge of water does not include:

- water or other substance discharged from within any part of fire protection equipment; or
- an ensuing **specified peril**.

Electric Arcing

Electric arcing means electric arcing of property.

Electric arcing does not include an ensuing peril not otherwise excluded.



Property Insurance

Endorsement

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Definitions

(continued)

Inherent Vice/Latent Defect

Inherent vice/latent defect means:

- inherent vice; or
- hidden or latent defect.

Inherent vice/latent defect does not include:

- that which is caused by or results from a **specified peril**; or
- an ensuing **specified peril** or ensuing **water**.

Inundation, Back-Up And Mudflow

Inundation, back-up and mudflow means:

- A. surface water;
- B. mudslide or mudflow;
- C. water under the ground surface pressing on, or flowing or seeping through:
 1. foundations, walls, or paved surfaces;
 2. basements, whether paved or not;
 3. doors or windows; or
 4. other pathways, and

any back-up or overflow from a sewer, drain or sump resulting from any of the foregoing, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

Inundation, back-up and mudflow does not include an ensuing **specified peril**.

Leakage From Fire Protection Equipment

Leakage from fire protection equipment means:

- water or other substance discharged from within any part of the "fire protection equipment" for the premises or for adjoining premises;
- collapse of tanks forming a part of the "fire protection equipment", including the component parts or supports of those tanks; or
- freezing of "fire protection equipment".

"Fire protection equipment" means tanks, water mains, hydrants or valves and any other equipment or its component parts whether used solely or jointly for fire protection or for other purposes.



Definitions

**Leakage From Fire Protection Equipment
(continued)**

Leakage from fire protection equipment does not include an ensuing **specified peril**.
For the purpose of this definition, **specified peril** does not include **leakage from fire protection equipment**.

Mechanical Breakdown

Mechanical breakdown means mechanical breakdown of property.
Mechanical breakdown does not include an ensuing peril not otherwise excluded.

Mine Subsidence

Mine subsidence means lateral or vertical movement, including collapse, caused by or resulting from the collapse of man-made underground mines.
Mine subsidence does not include an ensuing **specified peril**.
For the purpose of this definition, **specified peril** does not include **mine subsidence**.

Riot Or Civil Commotion

Riot or civil commotion means civil disturbance, including:

- acts of your striking employees, striking employees of other tenants or striking employees of the building owner, while occupying the insured premises;
- any domestic, occasional, local or temporary outbreak of unlawful violence;
- any tumult caused by the gathering of a multitude of unruly individuals; or
- looting occurring at the time and place of such civil disturbance.

Riot or civil commotion does not include an ensuing **specified peril**.
For the purpose of this definition, **specified peril** does not include **vandalism**.

Rust

Rust means rust, oxidation, corrosion or discoloration.
Rust does not include an ensuing **specified peril**.

Sinkhole Collapse

Sinkhole collapse means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite.
Sinkhole collapse does not include an ensuing **specified peril**.
For the purpose of this definition, **specified peril** does not include **sinkhole collapse**.

Spoilage

Spoilage means spoilage, rapid decay or deterioration , regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.



Property Insurance

Endorsement

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Definitions

Spoilage
(continued)

Spoilage does not include:

- that which is caused by or results from a **specified peril**; or
- an ensuing **specified peril**.

Steam Boiler

Steam boiler means any condition or **occurrence** within a steam boiler, steam pipe, steam turbine or steam engine.

Steam boiler does not include an ensuing peril not otherwise excluded.

Theft

Theft means the unlawful taking and carrying away of covered property with the intent to deprive the rightful owner of that covered property.

Theft does not include an ensuing **specified peril**.

Vandalism

Vandalism means willful and malicious damage to or destruction of property.

Vandalism does not include:

- that which is caused by or results from **theft**; or
- an ensuing **specified peril**.

For the purpose of this definition, **specified peril** does not include **vandalism**.

Volcanic Action

Volcanic action means:

- airborne volcanic blast or shock waves;
- ash, dust or particulate matter; or
- lava flows,

arising out of the eruption of a volcano and the cost to remove ash, dust or particulate matter from covered property arising out of the eruption of a volcano only when such ash, dust or particulate matter causes direct physical loss or damage to such covered property.

Volcanic action does not include an ensuing **specified peril**.

For the purpose of this definition, **specified peril** does not include **volcanic action**.



Definitions
(continued)

Voluntary Parting

Voluntary parting means voluntary parting with any property by you or anyone else to whom you have entrusted the property if induced to do so by any fraudulent scheme, trick, device or false pretense.

Voluntary parting does not include an ensuing **specified peril**.

Weight Of Snow, Ice Or Sleet

Weight of snow, ice or sleet means the weight of snow, ice, sleet, freezing rain or any other form of frozen precipitation, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.

Weight of snow, ice or sleet does not include an ensuing **specified peril**.

Windstorm

Windstorm means:

- wind;
- wind-driven rain;
- erosion of soil or other land caused by or resulting from wind or wind-driven rain;
- hail; or
- collapse of a structure caused by or resulting from wind,

regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

such peril, even if such other cause or event would otherwise be covered.

Windstorm does not include:

- frost;
- cold weather;
- snow; or
- sleet or ice (other than hail),

whether driven by wind or not; or

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Property Insurance

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Effective Date AUGUST 30, 2019

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Definitions

Windstorm
(continued)

- an ensuing **specified peril**.

For the purpose of this definition, **specified peril** does not include **windstorm**.

All other terms and conditions remain unchanged.

Authorized Representative 



Property Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS

SCHEDULE

Premises: 100 BUSH ST
SAN FRANCISCO, CALIFORNIA 94104

COVERAGES

EDP PROPERTY ON PREMISES
EDP PROPERTY ON PREMISES

EXCLUSIONS

EARTHQUAKE
FLOOD

Policy language follows

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Property Insurance

Form 80-02-1422 (Rev. 3-19)

Exclusions - Earthquake And Flood

Endorsement

continued

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Property Insurance

Endorsement

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Under Exclusions, the exclusions:

Exclusions

- shown in the Schedule above and described below are added;
- delete and replace any such exclusion contained in any of the forms shown above; and
- apply only at the premises and for the applicable coverages shown in the Schedule above.

Earthquake

This insurance does not apply to loss or damage caused by or resulting from earthquake, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Earthquake exclusion does not apply to ensuing loss or damage caused by or resulting from a ***specified peril***.

Flood

This insurance does not apply to loss or damage caused by or resulting from:

- waves, tidal water or tidal waves; or
- rising, overflowing or breaking of any boundary,

of natural or man-made lakes, reservoirs, ponds, brooks, rivers, streams, harbors, oceans or any other body of water or watercourse, whether driven by wind or not, regardless of any other cause or event that directly or indirectly:

- contributes concurrently to; or
- contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

This Flood exclusion does not apply to ensuing loss or damage caused by or resulting from a ***specified peril***.

All other terms and conditions remain unchanged.

Authorized Representative

CHUBB®***Property Insurance******Endorsement***

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

BUILDING AND PERSONAL PROPERTY
PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS
BUSINESS INCOME WITH EXTRA EXPENSE

SCHEDULE

Premises:	100 BUSH ST SAN FRANCISCO, CALIFORNIA 94104	
	Discharge of Water Deductible:	\$ 25,000
	Discharge of Water Waiting Period:	24 HOURS
Premises:	65 BATTERY ST SAN FRANCISCO, CALIFORNIA 94111	
	Discharge of Water Deductible:	\$ 25,000
Premises:	2201 BROADWAY OAKLAND, CALIFORNIA 94612	
	Discharge of Water Deductible:	\$ 25,000
	Discharge of Water Waiting Period:	24 HOURS

Under Deductible, and only with respect to the premises shown in the Schedule above, the following is added:

Deductible***Water***

We will pay the amount of loss or damage in excess of the applicable Discharge Of Water, Inundation, Back-up And Mudflow, or Leakage From Fire Protection Equipment Deductible(s) shown in the Schedule above, if such loss or damage is caused by or results from **discharge of water, inundation, back-up and mudflow, or leakage from fire protection equipment**.

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Property Endorsement
(continued)

All other terms and conditions remain unchanged.

Authorized Representative



<i>Property Insurance</i>	<i>Water Deductible Or Waiting Period</i>	<i>last page</i>
<i>Form 80-02-1357 (Rev. 3-19)</i>	<i>Endorsement</i>	<i>Page 2</i>



Property Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

BUILDING AND PERSONAL PROPERTY
BUSINESS INCOME WITH EXTRA EXPENSE
EXTRA EXPENSE
PROPERTY/BUSINESS INCOME CONDITIONS & DEFINITIONS

SCHEDULE

Policy Annual Aggregate Limit Of Insurance:	\$ 15,000,000
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Premises Limits, Deductible or Waiting Period:

Premises Annual Aggregate Limit Of Insurance:	\$ 15,000,000
Per Occurrence Limit Of Insurance:	\$ 15,000,000
Property Damage Dollar Deductible:	\$ 25,000
Waiting Period:	48 HOURS

Premises: 100 BUSH ST
SAN FRANCISCO, CALIFORNIA 94104
COUNTY OF SAN FRANCISCO

Premises: 65 BATTERY ST
SAN FRANCISCO, CALIFORNIA 94111
COUNTY OF SAN FRANCISCO

Premises: 2201 BROADWAY
OAKLAND, CALIFORNIA 94612
COUNTY OF ALAMEDA

Policy language follows

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Property Insurance

Form 80-02-1372 (Rev. 10-06)

Earthquake Sprinkler Leakage Limit Of Insurance/Deductible

Endorsement

continued

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CHUBB®***Property Insurance******Endorsement*****Effective Date** AUGUST 30, 2019**Policy Number** 3606-15-63 PLE

Under Limits Of Insurance, and only with respect to the premises shown in the Schedule above and the forms shown above, the following is added:

Limits Of Insurance***Earthquake Sprinkler Leakage*****A. Per Occurrence Limit Of Insurance**

Subject to the:

1. Policy Annual Aggregate Limit Of Insurance described in paragraph C. below and shown in the Schedule above;
2. Applicable Premises Annual Aggregate Limit Of Insurance described in paragraph B. below and shown under Premises Limits in the Schedule above; and
3. Applicable Property Damage Dollar Deductible, Property Damage Percentage Deductible or Waiting Period shown under Premises Limits in the Schedule above,

the most we will pay at all premises and for all coverages to which such limit applies, in any **occurrence**, for direct physical loss or damage to property and **business income** or **rental income** loss and **extra expense**, if such coverage is provided, caused by or resulting from **earthquake sprinkler leakage**, is the lesser of the:

4. Sum of the applicable Limits Of Insurance shown in the Declarations; or
5. Applicable Per Occurrence Limit Of Insurance shown in the Schedule above, regardless of any other cause or event that directly or indirectly:
6. contributes concurrently to; or
7. contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

B. Premises Annual Aggregate Limit Of Insurance

Subject to the Policy Annual Aggregate Limit Of Insurance, the applicable Premises Annual Aggregate Limit Of Insurance shown in the Schedule above is the most we will pay at all premises to which such limit applies, during any consecutive 12-month period, beginning with the effective date shown in the Declarations, for direct physical loss or damage to property and resulting **business income** or **rental income** loss and **extra expense**, if such coverage is provided, caused by or resulting from **earthquake sprinkler leakage**, regardless of any other cause or event that directly or indirectly:

1. contributes concurrently to; or
2. contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.



Limits Of Insurance

Earthquake Sprinkler Leakage (continued)

C. Policy Annual Aggregate Limit Of Insurance

The Policy Annual Aggregate Limit Of Insurance shown in the Schedule above is the most we will pay at all premises shown in the Schedule above during any consecutive 12-month period, beginning with the effective date shown in the Declarations, for direct physical loss or damage to property and resulting **business income or rental income** loss and **extra expense**, if such coverage is provided, caused by or resulting from **earthquake sprinkler leakage**, regardless of any other cause or event that directly or indirectly:

1. contributes concurrently to; or
2. contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

For the peril of **earthquake sprinkler leakage**, the deductible provision is deleted:

- only with respect to the forms shown above;
- for the premises shown in the Schedule above; and
- for any premises not shown in the Schedule above and not shown in the Declarations,

and is replaced with the following:

Deductible

Earthquake Sprinkler Leakage

A. Under Deductible, and for the premises shown in the Schedule above:

1. the percentage deductible shown for the applicable premises will apply; or
2. if no percentage deductible is shown, then the Property Damage Dollar Deductible amount shown for the applicable premises will apply.

B. Under Deductible, and for any premises not shown in the Schedule above or in the Declarations, the applicable deductible will be the greater of:

1. the lowest percentage deductible shown in the Schedule above, subject to its applicable Property Damage Minimum Dollar Deductible Amount;
2. if no percentage deductible is shown in the Schedule above, then the lowest Property Damage Dollar Deductible shown in the Schedule above; or
3. the applicable property deductible shown in the Declarations.

C. In no event will the deductible amount determined above be less than the applicable Property Damage Minimum Dollar Deductible amount shown in the Schedule above.

D. The most we will pay, in any one **occurrence**, for direct physical loss or damage to property caused by or resulting from **earthquake sprinkler leakage**:

1. after application of Coinsurance, if applicable;
2. in excess of the applicable Property Damage Percentage Deductible or Property Damage Dollar Deductible shown in the Schedule above; and
3. for all the applicable property coverages provided in the forms shown above,



Property Insurance

Endorsement

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Deductible

**Earthquake Sprinkler
Leakage
(continued)**

if such loss or damage is caused by or results from **earthquake sprinkler leakage**, is the lesser of the applicable Limits Of Insurance shown in the Declarations or shown in the Schedule above, regardless of any other cause or event that directly or indirectly:

- 4. contributes concurrently to; or
- 5. contributes in any sequence to,

the loss or damage, even if such other cause or event would otherwise be covered.

- E. The applicable deductible shown in the Schedule above applies separately at each premises for each **occurrence**.
- F. Property Damage Percentage Deductible:

As used in this endorsement, the terms "specific insurance" and "blanket insurance" have the following meanings:

- 1. Specific Insurance covers each type of coverage under separate specific Limits Of Insurance at one premises (for example: each **building** or **personal property** in a **building**).
- 2. Blanket and Loss Limit insurance covers:
 - a. two or more types of coverage at one or more premises under a single Limit Of Insurance (for example: **building** and **personal property** in that **building**; or **buildings** and **personal property** at two or more premises); or
 - b. one type of coverage at two or more premises under a single Limit Of Insurance (for example, **personal property** at two or more premises).

- G. Types of coverages and corresponding Limits Of Insurance are the lesser of the Limits Of Insurance shown in the Declarations or in the Schedule above.

- 1. Specific Insurance:

In determining the amount, if any, that we will pay for loss or damage for each specific type of coverage that sustained direct physical loss or damage, we will separately for each type of coverage:

- a. apply the applicable deductible percentage shown in the Schedule above, to the applicable Limit Of Insurance shown in the Declarations; or
- b. if the applicable premises shown in the Schedule above shows Apply Percentage To Statement Of Values, we will multiply the deductible percentage shown in the Schedule above for that premises, by the 100% values you most recently furnished to us for the type of covered property that sustained direct physical loss or damage.



Deductible

Earthquake Sprinkler Leakage (continued)

- We will pay the loss or damage in excess of such deductible amount determined above, subject to the applicable Limit Of Insurance for each insured type of coverage.
2. Blanket Insurance and Loss Limit Of Insurance:

In determining the amount, if any, that we will pay for loss or damage for each premises shown in the Schedule above, we will separately at each premises that sustained loss or damage:
 - a. apply the applicable percentage shown in the Schedule above to the sum of:
 - (1) the 100% values you most recently furnished to us for the types of covered property that sustained direct physical loss or damage; and
 - (2) the 100% values you most recently furnished to us for the same types of covered property that did not sustain direct physical loss or damage, but are located at the same premises that sustained loss or damage, to determine the applicable deductible; and
 - b. pay the loss or damage in excess of such deductible amount determined above, subject to the applicable Limits Of Insurance for such covered property.

If a loss involves both specific insurance and blanket insurance, the deductible amount will be determined and apply separately for blanket insurance and separately for specific insurance, subject to their applicable respective Limits Of Insurance.

H. Property Damage Dollar Deductible:

The applicable Limits Of Insurance for the property coverages:

1. do not apply until the amount of loss or damage exceeds the applicable deductible amount shown above; and
2. apply in excess of the applicable deductible amount.

For the peril of **earthquake sprinkler leakage**, the Waiting Period provision is deleted:

- only with respect to the forms shown above;
 - for the premises shown in the Schedule above;
 - for any premises shown in the Declarations; and
 - for any premises not shown in the Schedule above and not shown in the Declarations,
- and is replaced by the following:

Waiting Period

Earthquake Sprinkler Leakage

Following covered direct physical loss or damage to **property** at the premises shown above and at any premises not shown in the Schedule above and not shown in the Declarations, we will pay the amount of **business income** or **rental income** loss that is incurred after the applicable Waiting Period shown in the Schedule above, not to exceed the applicable Limits Of Insurance.

The applicable Waiting Period shown in the Schedule above:

- applies separately for each **occurrence** at each premises and to each type of coverage that sustained direct physical loss or damage;
- begins immediately following the direct physical loss or damage to **property** by a **covered peril**;



Property Insurance

Endorsement

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Waiting Period

Earthquake Sprinkler Leakage
(continued)

- only applies at premises that suffers a **business income or rental income** loss; and
- does not apply to **extra expense**.

If no waiting period is shown in the Schedule above, the waiting period will be the:

- applicable waiting period shown in the Declarations or as otherwise shown; or
- first 24 normal business hours following the direct physical loss or damage, whichever is longer.

Hours shown for the waiting period are normal business hours.

Under Definitions, and only with respect to the forms shown above, the following definitions are added:

Definitions

Earthquake Sprinkler Leakage

Earthquake sprinkler leakage means leakage from fire protection equipment caused by or resulting from earthquake.

Fire Protection Equipment

Fire protection equipment means tanks, water mains, hydrants or valves and any other equipment or its component parts, whether used solely for fire protection or jointly or fire protection and for other purposes.

Leakage From Fire Protection Equipment

Leakage from fire protection equipment means:

- water or other substance discharged from within any part of the **fire protection equipment** for the premises or for adjoining premises; or
- collapse of tanks forming a part of the **fire protection equipment**, including the component parts or supports of those tanks.

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Under Definitions, and only with respect to the forms shown above that:

- contain a definition of **specified peril**, such definition is deleted and replaced with the following; or
- do not contain a definition of **specified peril**, the following definition is added:

Definitions

Specified Peril

Specified peril means:

- aircraft or self-propelled missiles;
- explosion;
- fire or lightning;
- **leakage from fire protection equipment**;
- mine subsidence;
- riot or civil commotion;
- **sinkhole collapse**;
- smoke;
- vandalism;
- vehicles;
- volcanic action; or
- windstorm or hail.

Specified peril does not mean **earthquake sprinkler leakage**.

All other terms and conditions remain unchanged.

Reilly

Authorized Representative

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Liability Insurance Section

Declarations



Liability Insurance

Schedule of Forms

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

The following is a schedule of forms issued as of the date shown above:

<i>Form Number</i>	<i>Edition Date</i>	<i>Form Name</i>	<i>Effective Date</i>	<i>Date Issued</i>
80-02-6541	3-05	CONDITION - PREMIUM AUDIT	08/30/19	09/17/19
80-02-2367	5-07	ADDL INSURED-SCHEDULED PERSON OR ORGANIZATION	08/30/19	09/17/19
80-02-0010	4-94	LIABILITY DECLARATIONS	08/30/19	09/17/19
80-02-2000	4-01	GENERAL LIABILITY	08/30/19	09/17/19
80-02-2012	6-98	EMPLOYEE BENEFITS ERRORS OR OMISSIONS	08/30/19	09/17/19
80-02-2328	4-01	CUMIS - CALIFORNIA	08/30/19	09/17/19
80-02-2651	4-01	CUMIS - CALIFORNIA	08/30/19	09/17/19
80-02-2658	4-01	EXCLUSION - PRIVACY	08/30/19	09/17/19
80-02-6403	1-15	CAP ON CERTIFIED TERRORISM LOSSES	08/30/19	09/17/19
80-02-6428	8-04	EXCLUSION-PROFESSIONAL LIABILITY, TOTAL	08/30/19	09/17/19
80-02-6528	1-13	EXCL-INFO LAWS INCL UNAUTH OR UNSOLICIT COMMUN	08/30/19	09/17/19
80-02-6554	3-17	PER LOC/PROJECT LIMITS WITH COMB TOTAL AGGREG	08/30/19	09/17/19
80-02-6560	4-04	EXCLUSION - BIOLOGICAL AGENTS, TOTAL	08/30/19	09/17/19
80-02-6563	4-04	EXCLUSION-LEAD,TOTAL	08/30/19	09/17/19
80-02-6595	5-06	DEDUCTIBLES	08/30/19	09/17/19
80-02-8211	2-08	EXCL-CONST OR DEVELOPMNT EXCPT MAINT OR RENOV	08/30/19	09/17/19
80-02-8290	5-10	EXCL - INTELLECTUAL PROPERTY LAWS OR RIGHTS	08/30/19	09/17/19
80-02-8422	4-12	EXCLUSION - POLLUTION	08/30/19	09/17/19
80-02-8423	4-12	EXCLUSION - LOSS OF USE ELECTRONIC DATA	08/30/19	09/17/19
80-02-8425	1-14	EXCL-ALCOHOLIC BEVERAGE TYPE BUSINESSES	08/30/19	09/17/19
80-02-8559	3-17	EXCL-ACCESS/DISCLOSE CONFID. PERS INFO.-AI/PI	08/30/19	09/17/19
80-02-8635	11-17	COV-PROD WITHDRWL EXP & CRISIS ASSISTANCE EXP	08/30/19	09/17/19

last page

CHUBB®

Liability Insurance

Declarations

Named Insured and Mailing Address

TMG PARTNERS
100 BUSH ST, 26TH FLOOR
SAN FRANCISCO, CA 94104

Chubb Group of Insurance Companies
202B Hall's Mill Road
Whitehouse Station, NJ 08889

Policy Number 3606-15-63 PLE

Effective Date AUGUST 30, 2019

Issued by the stock insurance company indicated below, herein called the company.

FEDERAL INSURANCE COMPANY

Producer No. 0008639-99999

*Incorporated under the laws of
INDIANA*

Producer ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
3697 MT DIABLO BLVD #300
LAFAYETTE, CA 94549-0000

Policy Period

From: AUGUST 30, 2019 To: AUGUST 30, 2020
12:01 A.M. standard time at the Named Insured's mailing address shown above.

Liability Coverage

Limit Of Insurance

GENERAL LIABILITY

GENERAL AGGREGATE LIMIT (PRODUCTS AND COMPLETED OPERATIONS ARE SUBJECT TO THE GENERAL AGGREGATE)	\$ 2,000,000
EACH OCCURRENCE LIMIT	\$ 1,000,000
ADVERTISING INJURY AND PERSONAL INJURY AGGREGATE LIMIT	\$ 1,000,000
DAMAGE TO PREMISES RENTED TO YOU LIMIT	\$ 1,000,000
MEDICAL EXPENSES LIMIT	\$ 10,000



Liability Coverage
(continued)

Limit Of Insurance

EMPLOYEE BENEFITS ERRORS OR OMISSIONS

AGGREGATE LIMIT	\$ 2,000,000
EACH CLAIM LIMIT	\$ 1,000,000
DEDUCTIBLE - EACH CLAIM	\$ 1,000
RETROACTIVE DATE	AUGUST 30, 2011

RATING INFORMATION

STATE: CALIFORNIA

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

46604

CLASSIFICATION DESCRIPTION:

PARKING - PUBLIC - OPEN AIR

(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

GROSS SALES:

\$10,000

RATE:

6.000

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

47052

CLASSIFICATION DESCRIPTION:

REAL ESTATE PROPERTY MANAGED

(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

GROSS SALES:

\$350,000

RATE:

5.360

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

49451

CLASSIFICATION DESCRIPTION:

VACANT LAND - INCL. PCO - (FOR PROFIT)

(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

ACRES:

3

RATE:

4.000



Liability Insurance

Declarations

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Liability Coverage

(continued)

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

61212

CLASSIFICATION DESCRIPTION:

BLDG/S/PRMS-BANK/OFFICE-MERC OR MFG (LESSORS RISK) INCL PCO
(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

AREA:

192,000

RATE:

64.927

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

61226

CLASSIFICATION DESCRIPTION:

BUILDINGS OR PREMISES - OFFICES - NOC - (FOR PROFIT)
(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

AREA:

4,500

RATE:

336.000

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

61226

CLASSIFICATION DESCRIPTION:

BUILDINGS OR PREMISES - OFFICES - NOC - (FOR PROFIT)
(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

AREA:

1,200

RATE:

200.833

COVERAGE NAME:

PREM/OPS

CLASSIFICATION CODE NUMBER:

61226

CLASSIFICATION DESCRIPTION:

BUILDINGS OR PREMISES - OFFICES - NOC - (FOR PROFIT)
(THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)

PREMIUM BASIS:

AREA:

1,200

RATE:

335.833



Liability Coverage
(continued)

COVERAGE NAME:
 PREM/OPS
 CLASSIFICATION CODE NUMBER: 61226
 CLASSIFICATION DESCRIPTION:
 BUILDINGS OR PREMISES - OFFICES - NOC - (FOR PROFIT)
 (THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)
 PREMIUM BASIS:
 AREA: 1,200
 RATE: 200.833

COVERAGE NAME:
 PREM/OPS
 CLASSIFICATION CODE NUMBER: 61226
 CLASSIFICATION DESCRIPTION:
 BUILDINGS OR PREMISES - OFFICES - NOC - (FOR PROFIT)
 (THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)
 PREMIUM BASIS:
 AREA: 1,200
 RATE: 200.833

COVERAGE NAME:
 PREM/OPS
 CLASSIFICATION CODE NUMBER: 68702
 CLASSIFICATION DESCRIPTION:
 WAREHOUSES - MULTIPLE OCCUPANTS (LESSOR'S RISK ONLY)
 (THIS CLASSIFICATION INCLUDES PRODUCTS/COMPLETED OPERATIONS)
 PREMIUM BASIS:
 AREA: 1,000
 RATE: 32.000

STATE: CALIFORNIA

EMPLOYEE BENEFITS

CLASSIFICATION CODE NUMBER: 00176
 CLASSIFICATION DESCRIPTION:
 EMPLOYEE BENEFITS E&O
 PREMIUM BASIS:
 NUMBER OF EMPLOYEES: 40
 RATE: 0.175

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Liability Insurance

General Liability

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General Liability

Contract

Please read the entire policy carefully. The terms and conditions of this insurance include the various sections of this contract: Coverages; Investigation, Defense And Settlements; Supplementary Payments; Coverage Territory; Who Is An Insured; Limits Of Insurance; Exclusions; Conditions; and Definitions, as well as the Declarations, Common Policy Conditions and any Endorsements and Schedules made a part of this insurance.

Throughout this contract the words "you" and "your" refer to the Named **Insured** shown in the Declarations and other persons or organizations qualifying as a Named **Insured** under this contract. The words "we," "us" and "our" refer to the Company providing this insurance.

In addition to the Named **Insured**, other persons or organizations may qualify as **insureds**. Those persons or organizations and the conditions under which they qualify are identified in the Who Is An Insured section of this contract.

Words and phrases that appear in **bold** print have special meanings and are defined in the Definitions section of this contract.

Coverages

Bodily Injury And Property Damage Liability Coverage

Subject to all of the terms and conditions of this insurance, we will pay damages that the **insured** becomes legally obligated to pay by reason of liability:

- imposed by law; or
- assumed in an **insured contract**;

for **bodily injury or property damage** caused by an **occurrence** to which this coverage applies.

This coverage applies only to such **bodily injury or property damage** that occurs during the policy period.

Damages for **bodily injury** include damages claimed by a person or organization for care or loss of services resulting at any time from the **bodily injury**.

Other than as provided under the Investigation, Defense And Settlements and Supplementary Payments sections of this contract, we have no other obligation or liability to pay sums or perform acts or services under this coverage.

Advertising Injury And Personal Injury Liability Coverage

Subject to all of the terms and conditions of this insurance, we will pay damages that the **insured** becomes legally obligated to pay by reason of liability:

- imposed by law; or
- assumed in an **insured contract**;

for **advertising injury or personal injury** to which this coverage applies.

This coverage applies only to such **advertising injury or personal injury** caused by an offense that is first committed during the policy period.

Other than as provided under the Investigation, Defense And Settlements and Supplementary Payments sections of this contract, we have no other obligation or liability to pay sums or perform acts or services under this coverage.

Coverages

(continued)

Medical Expenses Coverage

Subject to all of the terms and conditions of this insurance, we will pay **medical expenses** for **bodily injury** caused by an accident to which this coverage applies:

- that takes place on premises rented to or owned by you; or
 - in connection with your operations;
- provided that such:
- accident occurs during the policy period;
 - expenses are incurred and reported to us within three (3) years of the date of the accident; and
 - person who sustained such **bodily injury** submits to examination, at our expense, by physicians of our choice as often as we reasonably require.

We will make these payments regardless of fault.

We have no other obligation or liability under this coverage.

Investigation, Defense And Settlements

Subject to all of the terms and conditions of this insurance, we will have the right and duty to defend the **insured** against a **suit**, even if such **suit** is false, fraudulent or groundless.

If such a **suit** is brought, we will pay reasonable attorney fees and necessary litigation expenses to defend:

- the **insured**; and
- if applicable, the indemnitee of the **insured**, provided the obligation to defend, or the cost of the defense of, such indemnitee has been assumed by such **insured** in an **insured contract**.

Such attorney fees and litigation expenses will be paid as described in the Supplementary Payments section of this contract.

We have no duty to defend any person or organization against any **suit** seeking damages to which this insurance does not apply.

We may, at our discretion, investigate any **occurrence** or offense and settle any claim or **suit**.

Our duty to defend any person or organization ends when we have used up the applicable Limit Of Insurance.

Supplementary Payments

Subject to all of the terms and conditions of this insurance, we will pay, with respect to a claim we investigate or settle, or a **suit** against an **insured** we defend:

- A. the expenses we incur.
- B. the cost of:
 1. bail bonds; or
 2. bonds required to:
 - a. appeal judgments; or



General Liability

Supplementary Payments (continued)

- b. release attachments;
- but only for bond amounts within the available Limit Of Insurance. We do not have to furnish these bonds.
- C. reasonable expenses incurred by the **insured** at our request to assist us in the investigation or defense of such claim or **suit**, including actual loss of earnings up to \$1000 a day because of time off from work.
 - D. costs taxed against the **insured** in the **suit**, except any:
 - 1. attorney fees or litigation expenses; or
 - 2. other loss, cost or expense;
 in connection with any injunction or other equitable relief.
 - E. prejudgment interest awarded against the **insured** on that part of a judgment we pay. If we make an offer to pay the applicable Limit Of Insurance, we will not pay any prejudgment interest based on that period of time after the offer.
 - F. interest on the full amount of a judgment that accrues after entry of the judgment and before we have paid, offered to pay or deposited in court the part of the judgment that is within the applicable Limit Of Insurance.

Supplementary Payments does not include any fine or other penalty.

These payments will not reduce the Limits Of Insurance.

Our obligation to make these payments ends when we have used up the applicable Limit Of Insurance.

Coverage Territory

This insurance applies anywhere, provided the **insured**'s responsibility to pay damages, to which this insurance applies, is determined in a **suit** on the merits brought in the United States of America (including its possessions and territories), Canada or Puerto Rico, or in a settlement to which we agree.

Who Is An Insured

Sole Proprietorships

If you are an individual, you and your spouse are **insureds**; but you and your spouse are **insureds** only with respect to the conduct of a business of which you are the sole owner.

If you die:

- persons or organizations having proper temporary custody of your property are **insureds**; but they are **insureds** only with respect to the maintenance or use of such property and only for acts until your legal representative has been appointed; and
- your legal representatives are **insureds**; but they are **insureds** only with respect to their duties as your legal representatives. Such legal representatives will assume your rights and duties under this insurance.

Who Is An Insured

(continued)

Partnerships Or Joint Ventures

If you are a partnership (including a limited liability partnership) or a joint venture, you are an **insured**. Your members, your partners and their spouses are **insureds**; but they are **insureds** only with respect to the conduct of your business.

Limited Liability Companies

If you are a limited liability company, you are an **insured**. Your members and their spouses are **insureds**; but they are **insureds** only with respect to the conduct of your business. Your managers are **insureds**; but they are **insureds** only with respect to their duties as your managers.

Other Organizations

If you are an organization (including a professional corporation) other than a partnership, joint venture or limited liability company, you are an **insured**. Your directors and **officers** are **insureds**; but they are **insureds** only with respect to their duties as your directors or **officers**. Your stockholders and their spouses are **insureds**; but they are **insureds** only with respect to their liability as your stockholders.

Employees

Your **employees** are **insureds**; but they are **insureds** only for acts within the scope of their employment by you or while performing duties related to the conduct of your business.

However, no **employee** is an **insured** for:

A. **bodily injury, advertising injury or personal injury:**

1. to you, to any of your directors, managers, members, **officers** or partners (whether or not an **employee**) or to any co-**employee** while such injured person is either in the course of his or her employment or while performing duties related to the conduct of your business;
2. to the brother, child, parent, sister or spouse of such injured person as a consequence of any injury described in subparagraph A.1. above; or
3. for which there is any obligation to share damages with or repay someone else who must pay damages because of any injury described in subparagraphs A.1. or A.2. above.

With respect to **bodily injury** only, this limitation does not apply to:

- you or to your directors, managers, members, **officers**, partners or supervisors as **insureds**; or
- your **employees**, as **insureds**, with respect to such damages caused by cardio-pulmonary resuscitation or first aid services administered by such an **employee**; or

B. **property damage** to any property owned, occupied or used by you or by any of your directors, managers, members, **officers** or partners (whether or not an **employee**) or by any of your **employees**.

This limitation does not apply to **property damage** to premises while rented to you or temporarily occupied by you with permission of the owner.



General Liability

Who Is An Insured

(continued)

Volunteers

Persons who are volunteer workers for you are **insureds**; but they are **insureds** only for acts within the scope of their activities for you and at your direction.

Real Estate Managers

Persons (other than your **employees**) or organizations acting as your real estate managers are **insureds**; but they are **insureds** only with respect to their duties as your real estate managers.

Permissive Users Of Mobile Equipment

With respect to **mobile equipment** registered in your name under a motor vehicle registration law:

- A. persons driving such equipment on a public road with your permission are **insureds**; and
- B. persons or organizations responsible for the conduct of such persons described in subparagraph A. above are **insureds**; but they are **insureds** only with respect to the operation of the equipment and only if no other insurance of any kind is available to them.

However, no person or organization is an **insured** with respect to:

- **bodily injury** to any **co-employee** of the person driving the equipment; or
- **property damage** to any property owned or occupied by or loaned or rented to you, or in your charge or the charge of the employer of any person who is an **insured** under this provision.

Vendors

Persons or organizations who are vendors of **your products** are **insureds**; but they are **insureds** only with respect to their liability for damages for **bodily injury** or **property damage** resulting from the distribution or sale of **your products** in the regular course of their business and only if this insurance applies to the **products-completed operations hazard**.

However, no such person or organization is an **insured** with respect to any:

- assumption of liability by them in a contract or agreement. This limitation does not apply to the liability for damages for **bodily injury** or **property damage** that such vendor would have in the absence of such contract or agreement;
- representation or warranty unauthorized by you;
- physical or chemical change in **your products** made intentionally by the vendor;
- repackaging, unless unpacked solely for the purpose of inspection, demonstration or testing, or the substitution of parts under instruction from the manufacturer and then repacked in the original container;
- failure to make such inspections, adjustments, tests or servicing as the vendor has agreed to make or normally undertakes to make in the usual course of business in connection with the distribution or sale of **your products**;
- demonstration, installation, servicing or repair operations, except such operations performed at the vendor's premises in connection with the sale of **your products**; or
- of **your products** which, after distribution or sale by you, have been labeled or relabeled or used as a container, ingredient or part of any other thing or substance by or for the vendor.

Who Is An Insured

**Vendors
(continued)**

Further, no person or organization from whom you have acquired **your products**, or any container, ingredient or part entering into, accompanying or containing **your products**, is an **insured** under this provision.

Lessors Of Equipment

Persons or organizations from whom you lease equipment are **insureds**; but they are **insureds** only with respect to the maintenance or use by you of such equipment and only if you are contractually obligated to provide them with such insurance as is afforded by this contract.

However, no such person or organization is an **insured** with respect to any:

- damages arising out of their sole negligence; or
- **occurrence** that occurs, or offense that is committed, after the equipment lease ends.

Lessors Of Premises

Persons or organizations from whom you lease premises are **insureds**; but they are **insureds** only with respect to the ownership, maintenance or use of that particular part of such premises leased to you and only if you are contractually obligated to provide them with such insurance as is afforded by this contract.

However, no such person or organization is an **insured** with respect to any:

- damages arising out of their sole negligence;
- **occurrence** that occurs, or offense that is committed, after you cease to be a tenant in the premises; or
- structural alteration, new construction or demolition operations performed by or on behalf of them.

Subsidiary Or Newly Acquired Or Formed Organizations

If there is no other insurance available, the following organizations will qualify as named **insureds**:

- a subsidiary organization of the first named **insured** shown in the Declarations of which, at the beginning of the policy period and at the time of loss, such first named **insured** controls, either directly or indirectly, more than fifty (50) percent of the interests entitled to vote generally in the election of the governing body of such organization; or
- a subsidiary organization of the first named **insured** shown in the Declarations that such first named **insured** acquires or forms during the policy period, if at the time of loss such first named **insured** controls, either directly or indirectly, more than fifty (50) percent of the interests entitled to vote generally in the election of the governing body of such organization.

Limitations On Who Is An Insured

- A. Except to the extent provided under the Subsidiary Or Newly Acquired Or Formed Organizations provision above, no person or organization is an **insured** with respect to the conduct of any person or organization that is not shown as a named **insured** in the Declarations.
- B. No person or organization is an **insured** with respect to the:
 1. ownership, maintenance or use of any assets; or
 2. conduct of any person or organization whose assets, business or organization;



General Liability

Who Is An Insured

**Limitations On Who Is An Insured
(continued)**

you acquire, either directly or indirectly, for any:

- **bodily injury or property damage** that occurred; or
- **advertising injury or personal injury** arising out of an offense first committed; in whole or in part, before you, directly or indirectly, acquired such assets, business or organization.

Limits Of Insurance

The Limits Of Insurance shown in the Declarations and the rules below fix the most we will pay, regardless of the number of:

- **insureds;**
- claims made or **suits** brought; or
- persons or organizations making claims or bringing **suits**.

The Limits Of Insurance apply separately to each consecutive annual period and to any remaining period of less than twelve (12) months, starting with the beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than twelve (12) months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits Of Insurance.

General Aggregate Limit

Subject to the Each Occurrence Limit, the General Aggregate Limit is the most we will pay for the sum of:

- damages for **bodily injury** and **property damage**, except damages included in the **products-completed operations hazard**; and
- **medical expenses**.

Products-Completed Operations Aggregate Limit

Subject to the Each Occurrence Limit, the Products-Completed Operations Aggregate Limit is the most we will pay for the sum of damages for **bodily injury** and **property damage** included in the **products-completed operations hazard**.

Advertising Injury And Personal Injury Aggregate Limit

The Advertising Injury And Personal Injury Aggregate Limit is the most we will pay for the sum of damages for **advertising injury** and **personal injury**.

Each Occurrence Limit

The Each Occurrence Limit is the most we will pay for the sum of:

- damages for **bodily injury** and **property damage**; and
- **medical expenses**;

arising out of any one **occurrence**.

Any amount paid for damages or **medical expenses** will reduce the amount of the applicable aggregate limit available for any other payment.

Limits Of Insurance

**Each Occurrence Limit
(continued)**

If the applicable aggregate limit has been reduced to an amount that is less than the Each Occurrence Limit, the remaining amount of such aggregate limit is the most that will be available for any other payment.

**Damage To Premises
Rented To You Limit**

Subject to the Each Occurrence Limit, the Damage To Premises Rented To You Limit is the most we will pay for the sum of damages for **property damage** to any one premises while rented to you or temporarily occupied by you with permission of the owner.

Medical Expenses Limit

Subject to the Each Occurrence Limit, the Medical Expenses Limit is the most we will pay for the sum of **medical expenses**, under Medical Expenses coverage, for **bodily injury** sustained by any one person.

**Bodily Injury/Property
Damage Exclusions**

None of the following exclusions, except "Contracts", "Expected Or Intended Injury" and "Loss In Progress", apply to **property damage** to premises while rented to you or temporarily occupied by you with permission of the owner.

**Aircraft, Autos Or
Watercraft**

This insurance does not apply to **bodily injury** or **property damage** arising out of the ownership, maintenance, use (use includes operation and **loading or unloading**) or entrustment to others of any:

- aircraft;
- **auto**; or
- watercraft;

owned or operated by or loaned or rented to any **insured**.

This exclusion does not apply to:

- A. a watercraft while ashore on premises owned by or rented to you;
- B. a watercraft you do not own, provided that it:
 1. is less than fifty-five (55) feet long; and
 2. does not transport persons or cargo for a charge;
- C. the parking of an **auto** on premises owned by or rented to you, provided the **auto** is not owned by or loaned or rented to you or the **insured**;
- D. the liability for damages assumed in an **insured contract** resulting from the ownership, maintenance or use, by others, of an aircraft or watercraft;
- E. the operation of the equipment described in subparagraphs F.2. or F.3. of the definition of **mobile equipment**; or
- F. an aircraft you do not own, provided that:
 1. the pilot in command holds a currently effective certificate, issued by the duly constituted authority of the United States of America or Canada, designating that person as a commercial or airline transport pilot;

CHUBB®***General Liability******Bodily Injury/Property
Damage Exclusions******Aircraft, Autos Or
Watercraft
(continued)***

2. it is rented with a trained, paid crew; and
3. it does not transport persons or cargo for a charge

***Alcoholic Beverage Type
Businesses***

This insurance does not apply to **bodily injury or property damage** for which any **insured** may be held liable by reason of:

- causing or contributing to the intoxication of any person;
- furnishing alcoholic beverages to a person under the legal drinking age or under the influence of alcohol; or
- any statute, ordinance or regulation relating to the sale, gift, distribution or use of alcoholic beverages.

This exclusion applies only if you are in the business of manufacturing, distributing, selling, serving or furnishing alcoholic beverages.

Contracts

This insurance does not apply to **bodily injury or property damage** for which the **insured** is obligated to pay damages by reason of assumption of liability in a contract or agreement.

This exclusion does not apply to the liability for damages:

- that such **insured** would have in the absence of such contract or agreement; or
- assumed in an oral or written contract or agreement that is an **insured contract**, provided the **bodily injury or property damage**, to which this insurance applies, occurs after the execution of such contract or agreement.

***Damage To Alienated
Premises***

This insurance does not apply to **property damage** to any premises you sell, give away or abandon, if the **property damage** arises out of any part of those premises.

This exclusion does not apply if the premises are **your work** and were never occupied, rented or held for rental by you.

***Damage To Impaired
Property Or Property Not
Physically Injured***

This insurance does not apply to **property damage** to:

- **impaired property**; or
 - property that has not been physically injured;
- arising out of any:
- defect, deficiency, inadequacy or dangerous condition in **your product or your work**; or

**Bodily
Injured/Property
Damage Exclusions**

**Damage To Impaired
Property Or Property Not
Physically Injured
(continued)**

- delay or failure by you or anyone acting on your behalf to perform a contract or agreement in accordance with its terms and conditions.

This exclusion does not apply to the loss of use of other tangible property resulting from sudden and accidental physical injury to **your product or your work** after it has been put to its intended use.

**Damage To Owned
Property**

This insurance does not apply to **property damage** to any property owned by you.

**Damage To Various
Property Of Others (Care,
Control Or Custody)**

This insurance does not apply to **property damage** to any:

- personal property loaned or rented to you;
- property held by you or on your behalf for sale or entrusted to you for safekeeping or storage;
- property on your premises for purposes of performing operations on such property by you or on your behalf;
- tools or equipment used by you or on your behalf in performing operations; or
- property in your care, control or custody that will be erected, installed or used in construction operations by you or on your behalf.

This exclusion does not apply to the liability for damages assumed in a sidetrack agreement.

Damage To Your Product

This insurance does not apply to **property damage** to **your product** arising out of it or any part of it.

Damage To Your Work

This insurance does not apply to **property damage** to **your work** arising out of it or any part of it and included in the **products-completed operations hazard**.

This exclusion does not apply if the damaged work or the work causing the damage was performed on your behalf by a subcontractor.

Employer's Liability

- A. This insurance does not apply to **bodily injury** to an **employee** of the **insured** arising out of and in the course of:
 1. employment by the **insured**; or
 2. performing duties related to the conduct of the **insured**'s business.
- B. This insurance does not apply to **bodily injury** to the brother, child, parent, sister or spouse of such **employee** as a consequence of any injury described in paragraph A. above.

This exclusion applies:

- whether the **insured** may be liable as an employer or in any other capacity; and
- to any obligation to share damages with or repay someone else who must pay damages because of any injury described in paragraphs A. or B. above.

CHUBB®***General Liability******Bodily
Injured/Property
Damage Exclusions******Employer's Liability
(continued)***

This exclusion does not apply to the liability for damages assumed by the **insured** in an **insured contract**.

***Expected Or Intended
Injury***

This insurance does not apply to **bodily injury** or **property damage** arising out of an act that:

- is intended by the **insured**; or
- would be expected from the standpoint of a reasonable person in the circumstances of the **insured**;

to cause **bodily injury** or **property damage**, even if the actual **bodily injury** or **property damage** is of a different degree or type than intended or expected.

This exclusion does not apply to **bodily injury** or **property damage** resulting from the use of reasonable force to protect persons or tangible property.

Loss In Progress

This insurance does not apply to **bodily injury** or **property damage** that is a change, continuation or resumption of any **bodily injury** or **property damage** known by you, prior to the beginning of the policy period, to have occurred.

Bodily injury or **property damage** will be deemed to be known by you:

- A. if such injury or damage is known by, or should have been known from the standpoint of a reasonable person in the circumstances of:
 - 1. you;
 - 2. any of your directors, managers, members, **officers** (or their designees) or partners (whether or not an **employee**); and
- B. when any person described in paragraph A. above:
 - 1. reports all, or any part, of any such injury or damage to us or any other insurer;
 - 2. receives a claim or a demand for damages because of any such injury or damage; or
 - 3. becomes aware that any such injury or damage has occurred or has begun to occur.

***Mobile Equipment
Transportation***

This insurance does not apply to **bodily injury** or **property damage** arising out of the transportation of **mobile equipment** by an **auto** owned or operated by or loaned or rented to any **insured**.

**Advertising
Injury/Personal Injury
Exclusions**

Breach Of Contract	This insurance does not apply to advertising injury or personal injury arising out of breach of contract.
Continuing Offenses	<p>This insurance does not apply to advertising injury or personal injury that arises out of that part of an offense that continues or resumes after the later of the end of the policy period of:</p> <ul style="list-style-type: none"> A. this insurance; or B. a subsequent, continuous renewal or replacement of this insurance, that: <ul style="list-style-type: none"> 1. is issued to you by us or by an affiliate of ours; 2. remains in force while the offense continues; and 3. would otherwise apply to advertising injury and personal injury.
Contracts	<p>This insurance does not apply to advertising injury or personal injury for which the insured is obligated to pay damages by reason of assumption of liability in a contract or agreement.</p> <p>This exclusion does not apply to the liability for damages:</p> <ul style="list-style-type: none"> • that such insured would have in the absence of such contract or agreement; or • assumed in a written contract or agreement that is an insured contract, provided the advertising injury or personal injury, to which this insurance applies, is caused by an offense first committed after the execution of such contract or agreement.
Crime Or Fraud	This insurance does not apply to advertising injury or personal injury arising out of any criminal or fraudulent conduct committed by or with the consent or knowledge of the insured .
Expected Or Intended Injury	<p>This insurance does not apply to advertising injury or personal injury arising out of an offense, committed by or on behalf of the insured, that:</p> <ul style="list-style-type: none"> • is intended by such insured; or • would be expected from the standpoint of a reasonable person in the circumstances of such insured; <p>to cause injury.</p>
Failure To Conform To Representations Or Warranties	This insurance does not apply to advertising injury or personal injury arising out of the failure of goods, products or services to conform with any electronic, oral, written or other representation or warranty of durability, fitness, performance, quality or use.
Internet Activities	<p>This insurance does not apply to advertising injury or personal injury arising out of:</p> <ul style="list-style-type: none"> • controlling, creating, designing or developing of another's Internet site;



General Liability

Advertising Injury/Personal Injury Exclusions

Internet Activities (continued)

- controlling, creating, designing, developing, determining or providing the content or material of another's Internet site;
- controlling, facilitating or providing, or failing to control, facilitate or provide, access to the Internet or another's Internet site; or
- publication of content or material on or from the Internet, other than material developed by you or at your direction.

Media Type Businesses

This insurance does not apply to **advertising injury** or **personal injury** arising out of an offense committed by or on behalf of an **insured** whose business is advertising, broadcasting, cablecasting, publishing, telecasting or telemarketing.

This exclusion does not apply to **personal injury** caused by an offense described in subparagraphs A., B. or C. of the definition of **personal injury**.

Prior Offenses

This insurance does not apply to **advertising injury** or **personal injury** arising out of any offense first committed before the beginning of the policy period.

Publications With Knowledge Of Falsity

This insurance does not apply to **advertising injury** or **personal injury** arising out of any electronic, oral, written or other publication of content or material by or with the consent of the **insured**:

- with knowledge of its falsity; or
- if a reasonable person in the circumstances of such **insured** would have known such content or material to be false.

Wrong Description Of Prices

This insurance does not apply to **advertising injury** or **personal injury** arising out of any wrong description of the price of goods, products or services.

Medical Expenses Exclusions

Athletic Activities

This insurance does not apply to **medical expenses** arising out of **bodily injury** to any person injured while taking part in athletics.

Injury To Insureds

This insurance does not apply to **medical expenses** arising out of a **bodily injury** to any **insured**, except a volunteer worker.

Medical Expenses Exclusions

(continued)

Nuclear Energy

This insurance does not apply to **medical expenses** arising out of **bodily injury** in any way related to the:

- **nuclear hazardous properties of nuclear material;** and
- operation of a **nuclear facility** by any person or organization.

Products-Completed Operations Hazard

This insurance does not apply to **medical expenses** arising out of **bodily injury** included in the **products-completed operations hazard**.

Workers' Compensation Or Similar Laws

This insurance does not apply to **medical expenses** arising out of **bodily injury** to any person, whether or not an **employee** of any **insured**, if benefits for such **bodily injury** are payable or must be provided under any workers' compensation, disability benefits or unemployment compensation law or any similar law.

Policy Exclusions

Asbestos

- A. This insurance does not apply to **bodily injury**, **property damage**, **advertising injury** or **personal injury** arising out of the actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **asbestos**.
- B. This insurance does not apply to any loss, cost or expense arising out of any:
 1. request, demand, order or regulatory or statutory requirement that any **insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **asbestos**; or
 2. claim or proceeding by or on behalf of a governmental authority or others for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **asbestos**.

Employment-Related Practices

- A. This insurance does not apply to any damages sustained at any time by any person, whether or not sustained in the course of employment by any **insured**, arising out of any employment-related act, omission, policy, practice or representation directed at such person, occurring in whole or in part at any time, including any:
 1. arrest, detention or imprisonment;
 2. breach of any express or implied covenant;
 3. coercion, criticism, humiliation, prosecution or retaliation;
 4. defamation or disparagement;
 5. demotion, discipline, evaluation or reassignment;
 6. discrimination, harassment or segregation;



General Liability

Policy Exclusions

Employment-Related Practices (continued)

- 7. a. eviction; or
 - b. invasion or other violation of any right of occupancy;
 - 8. failure or refusal to advance, compensate, employ or promote;
 - 9. invasion or other violation of any right of privacy or publicity;
 - 10. termination of employment; or
 - 11. other employment-related act, omission, policy, practice, representation or relationship in connection with any **insured** at any time.
- B. This insurance does not apply to any damages sustained at any time by the brother, child, parent, sister or spouse of such person at whom any employment-related act, omission, policy, practice or representation is directed, as described in paragraph A. above, as a consequence thereof.

This exclusion applies:

- whether the **insured** may be liable as an employer or in any other capacity; and
- to any obligation to share damages with or repay someone else who must pay damages because of any of the foregoing.

Enhancement, Maintenance Or Prevention Expenses

This insurance does not apply to any loss, cost or expense incurred by you or others for any:

- A. enhancement or maintenance of any property; or
- B. prevention of any injury or damage to any:
 - 1. person or organization; or
 - 2. property you own, rent or occupy.

Intellectual Property Laws Or Rights

This insurance does not apply to any actual or alleged **bodily injury, property damage, advertising injury or personal injury** arising out of, giving rise to or in any way related to any actual or alleged:

- assertion; or
- infringement or violation;

by any person or organization (including any **insured**) of any **intellectual property law or right**, regardless of whether this insurance would otherwise apply to all or part of any such actual or alleged injury or damage in the absence of any such actual or alleged assertion, infringement or violation.

This exclusion applies, unless such injury:

- is caused by an offense described in the definition of **advertising injury**; and
- does not arise out of, give rise to or in any way relate to any actual or alleged assertion, infringement or violation of any **intellectual property law or right**, other than one described in the definition of **advertising injury**.

Policy Exclusions*(continued)****Nuclear Energy***

- A. This insurance does not apply to **bodily injury, nuclear property damage, advertising injury or personal injury**:
1. with respect to which any **insured** under this policy also has status as an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters, Nuclear Insurance Association of Canada or any of their successors, or would have had status as an insured under any such policy but for its termination upon exhaustion of its limit of insurance; or
 2. arising out of the **nuclear hazardous properties of nuclear material** and with respect to which:
 - a. any person or organization is required to maintain financial protection pursuant to the United States of America Atomic Energy Act of 1954, or any law amendatory thereof; or
 - b. the **insured** is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- B. This insurance does not apply to **bodily injury, nuclear property damage, advertising injury or personal injury** arising out of the **nuclear hazardous properties of nuclear material**:
1. if the **nuclear material**:
 - a. is at any **nuclear facility** owned by, or operated by or on behalf of, any **insured**;
 - b. has been discharged or dispersed therefrom; or
 - c. is contained in **nuclear spent fuel** or **nuclear waste** at any time transported, handled, stored, disposed of, processed, treated, possessed or used by or on behalf of any **insured**; or
 2. in any way related to the furnishing by any **insured** of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any **nuclear facility**. But if such facility is located within the United States of America (including its possessions or territories) or Canada, this subparagraph 2. applies only to **nuclear property damage** to such **nuclear facility** and any property thereat.

Pollution

- A. This insurance does not apply to **bodily injury, property damage, advertising injury or personal injury** arising out of the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of **pollutants**:
1. at or from any premises, site or location which is or was at any time owned or occupied by, or loaned or rented to, any **insured**;
 2. at or from any premises, site or location which is or was at any time used by or for any **insured** or others for the handling, storage, disposal, processing or treatment of waste;



General Liability

Policy Exclusions

Pollution (continued)

3. which are or were at any time transported, handled, stored, disposed of, processed or treated as waste by or for any:
 - a. **insured**; or
 - b. person or organization for whom any **insured** may be legally responsible; or
4. at or from any premises, site or location on which any **insured** or any contractor or subcontractor working directly or indirectly on any **insured**'s behalf is performing operations, if the:
 - a. **pollutants** are brought on or to the premises, site or location in connection with such operations by such **insured**, contractor or subcontractor; or
 - b. operations are to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **pollutants**.

Subparagraph A.4.a. above does not apply to **bodily injury or property damage** caused by the escape of fuels, lubricants or other operating fluids which are needed to perform the normal electrical, hydraulic or mechanical functions necessary for the operation of **mobile equipment** or its parts, if such operating fluids escape directly from that particular part of such **mobile equipment** designed by its manufacturer to hold, store or receive them. But, this exception does not apply if such **bodily injury or property damage** arises out of any discharge, dispersal, seepage, migration, release or escape of **pollutants**, that:

- was intended by the **insured**;
- would have been expected from the standpoint of a reasonable person in the circumstances of the **insured**;
- was a necessary part of operations performed by any **insured**, contractor or subcontractor; or
- occurred during the process of fueling the **mobile equipment** or changing or replenishing any operating fluid.

Subparagraph A.4.a. above does not apply to **bodily injury or property damage** if sustained within a building and caused by the release of gaseous irritants or contaminants from materials brought into that building, in connection with the operations being performed by you or on your behalf by the contractor or subcontractor.

Subparagraph A.1. above does not apply to **bodily injury** if sustained within a building and caused by the escape of gaseous irritants or contaminants from equipment used to heat that building.

Subparagraphs A.1. and A.4.a. above do not apply to **bodily injury or property damage** caused by heat, smoke or fumes from a **hostile fire**.

- B. This insurance does not apply to any loss, cost or expense arising out of any:
 1. request, demand, order or regulatory or statutory requirement that any **insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **pollutants**; or

Policy Exclusions

Pollution (continued)

2. claim or proceeding by or on behalf of a governmental authority or others for damages because of testing for, monitoring; cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **pollutants**.

Paragraph B. above does not apply to the liability for damages, for **property damage**, that the **insured** would have in the absence of such request, demand, order or regulatory or statutory requirement, or such claim or proceeding by or on behalf of a governmental authority.

This exclusion does not apply to the liability for damages, for **property damage**, to premises while rented to you or temporarily occupied by you with permission of the owner and caused by a **hostile fire**, explosion, smoke or leakage from fire protective equipment.

This exclusion applies regardless of whether or not the pollution was accidental, expected, gradual, intended, preventable or sudden.

Recall Of Products, Work Or Impaired Property

This insurance does not apply to any damages claimed for any loss, cost or expense incurred by you or others for the loss of use, withdrawal, recall, inspection, repair, replacement, adjustment, removal or disposal of:

- **your product;**
- **your work;** or
- **impaired property;**

if such product, work or property is withdrawn or recalled from the market or from use by any person or organization because of a known or suspected defect, deficiency, inadequacy or dangerous condition in it.

Workers' Compensation Or Similar Laws

This insurance does not apply to any obligation of the **insured** under any workers' compensation, disability benefits or unemployment compensation law or any similar law.

Conditions

Arbitration

We are entitled to exercise all of the **insured's** rights in the choice of arbitrators and in the conduct of any arbitration proceeding, except when the proceeding is between us and the **insured**.

Bankruptcy

Bankruptcy or insolvency of the **insured** or of the **insured's** estate will not relieve us of our obligations under this insurance.



General Liability

Conditions (continued)

Disclosures And Representations

We have issued this insurance:

- based upon representations you made to us; and
- in reliance upon your representations.

Unintentional failure of an **employee** of the **insured** to disclose a hazard or other material information will not violate this condition, unless an **officer** (whether or not an **employee**) of any **insured** or an **officer**'s designee knows about such hazard or other material information.

Duties In The Event Of Occurrence, Offense, Claim Or Suit

- A. You must see to it that we and any other insurers are notified as soon as practicable of any **occurrence** or offense that may result in a claim, if the claim may involve us or such other insurers. To the extent possible, notice should include:
 - 1. how, when and where the **occurrence** or offense happened;
 - 2. the names and addresses of any injured persons and witnesses; and
 - 3. the nature and location of any injury or damage arising out of the **occurrence** or offense.
- B. If a claim is made or **suit** is brought against any **insured**, you must:
 - 1. immediately record the specifics of the claim or **suit** and the date received;
 - 2. notify us and other insurers as soon as practicable; and
 - 3. see to it that we receive written notice of the claim or **suit** as soon as practicable.
- C. You and any other involved **insured** must:
 - 1. immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or **suit**;
 - 2. authorize us to obtain records and other information;
 - 3. cooperate with us and other insurers in the:
 - a. investigation or settlement of the claim; or
 - b. defense against the **suit**; and
 - 4. assist us, upon our request, in the enforcement of any right against any person or organization that may be liable to the **insured** because of loss to which this insurance may also apply.
- D. No **insureds** will, except at that **insured**'s own cost, make any payment, assume any obligation or incur any expense, other than for first aid, without our consent.
- E. Notice given by or on behalf of:
 - 1. the **insured**;
 - 2. the injured person; or
 - 3. any other claimant;

to a licensed agent of ours with particulars sufficient to identify the **insured** shall be deemed notice to us.

Conditions

**Duties In The Event Of Occurrence, Offense, Claim Or Suit
(continued)**

- F. Knowledge of an **occurrence** or offense by an agent or **employee** of the **insured** will not constitute knowledge by the **insured**, unless an **officer** (whether or not an **employee**) of any **insured** or an **officer**'s designee knows about such **occurrence** or offense.
- G. Failure of an agent or **employee** of the **insured**, other than an **officer** (whether or not an **employee**) of any **insured** or an **officer**'s designee, to notify us of an **occurrence** or offense that such person knows about will not affect the insurance afforded to you.
- H. If a claim or loss does not reasonably appear to involve this insurance, but it later develops into a claim or loss to which this insurance applies, the failure to report it to us will not violate this condition, provided the **insured** gives us immediate notice as soon as the **insured** is aware that this insurance may apply to such claim or loss.

Legal Action Against Us

No person or organization has a right under this insurance to:

- join us as a party or otherwise bring us into a **suit** seeking damages from an **insured**; or
- sue us on this insurance unless all of the terms and conditions of this insurance have been fully complied with.

A person or organization may sue us to recover on an **agreed settlement** or on a final judgment against an **insured** obtained after an actual:

- trial in a civil proceeding; or
- arbitration or other alternative dispute resolution proceeding;

but we will not be liable for damages that are not payable under the terms and conditions of this insurance or that are in excess of the applicable **Limits Of Insurance**.

Other Insurance

If other valid and collectible insurance is available to the **insured** for loss we would otherwise cover under this insurance, our obligations are limited as follows.

Primary Insurance

This insurance is primary except when the Excess Insurance provision described below applies.

If this insurance is primary, our obligations are not affected unless any of the other insurance is also primary. Then, we will share with all that other insurance by the method described in the Method of Sharing provision described below.

Excess Insurance

This insurance is excess over any other insurance, whether primary, excess, contingent or on any other basis:

- A. that is Fire, Extended Coverage, Builder's Risk, Installation Risk or similar insurance for **your work**;
- B. that is insurance that applies to **property damage** to premises rented to you or temporarily occupied by you with permission of the owner;
- C. if the loss arises out of aircraft, **autos** or watercraft (to the extent not subject to the Aircraft, Autos Or Watercraft exclusion);

Liability Insurance



General Liability

Conditions

Other Insurance (continued)

- D. that is insurance:
 - 1. provided to you by any person or organization working under contract or agreement for you; or
 - 2. under which you are included as an insured; or
- E. that is insurance under any Property section of this policy.

When this insurance is excess, we will have no duty to defend the **insured** against any **suit** if any other insurer has a duty to defend such **insured** against such **suit**. If no other insurer defends, we will undertake to do so, but we will be entitled to the **insured's** rights against all those other insurers.

When this insurance is excess over other insurance, we will pay only our share of the amount of loss, if any, that exceeds the sum of the total:

- amount that all other insurance would pay for loss in the absence of this insurance; and
- of all deductible and self-insured amounts under all other insurance.

We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not negotiated specifically to apply in excess of the Limits Of Insurance shown in the Declarations of this insurance.

Method of Sharing

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this method each insurer contributes equal amounts until it has paid its applicable limits of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limits of insurance to the total applicable limits of insurance of all insurers.

Premium Audit

We will compute all premiums for this insurance in accordance with our rules and rates.

In accordance with the Estimated Premiums section of the Premium Summary, premiums shown with an asterisk (*) are estimated premiums and are subject to audit.

In addition to or in lieu of such designation in the Premium Summary, premiums may be designated as estimated premiums elsewhere in this policy. In that case, these premiums will also be subject to audit, and the second paragraph of the Estimated Premiums section of the Premium Summary will apply.

Separation Of Insureds

Except with respect to the Limits Of Insurance, and any rights or duties specifically assigned in this insurance to the first named **insured**, this insurance applies:

- as if each named **insured** were the only named **insured**; and
- separately to each **insured** against whom claim is made or **suit** is brought.

Conditions

(continued)

**Transfer Or Waiver Of
Rights Of Recovery
Against Others**

We will waive the right of recovery we would otherwise have had against another person or organization, for loss to which this insurance applies, provided the **insured** has waived their rights of recovery against such person or organization in a contract or agreement that is executed before such loss.

To the extent that the **insured**'s rights to recover all or part of any payment made under this insurance have not been waived, those rights are transferred to us. The **insured** must do nothing after loss to impair them. At our request, the **insured** will bring **suit** or transfer those rights to us and help us enforce them.

This condition does not apply to **medical expenses**.



General Liability

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

Advertisement

Advertisement means an electronic, oral, written or other notice, about goods, products or services, designed for the specific purpose of attracting the general public or a specific market segment to use such goods, products or services.

Advertisement does not include any e-mail address, Internet domain name or other electronic address or metalanguage.

Advertising Injury

Advertising injury means injury, other than **bodily injury**, **property damage** or **personal injury**, sustained by a person or organization and caused by an offense of infringing, in that particular part of your **advertisement** about your goods, products or services, upon their:

- copyrighted **advertisement**; or
- registered collective mark, registered service mark or other registered trademarked name, slogan, symbol or title.

Agreed Settlement

Agreed settlement means a settlement and release of liability signed by us, the **insured** and the claimant or the claimant's legal representative.

Asbestos

Asbestos means asbestos in any form, including its presence or use in any alloy, by-product or other material or waste. Waste includes material to be recycled, reconditioned or reclaimed.

Auto

Auto means a land motor vehicle, trailer or semi-trailer designed for travel on public roads, including any attached machinery or equipment. But **auto** does not include **mobile equipment**.

Bodily Injury

Bodily injury means physical:

- injury;
- sickness; or
- disease;

sustained by a person, including resulting death, humiliation, mental anguish, mental injury or shock at any time. All such loss shall be deemed to occur at the time of the physical injury, sickness or disease that caused it.

Employee

Employee includes a **leased worker**. **Employee** does not include a **temporary worker**.

Hostile Fire

Hostile fire means one which becomes uncontrollable or breaks out from where it was intended to be.

Definitions

(continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

Impaired Property

Impaired property means tangible property, other than **your product or your work**, that cannot be used or is less useful because:

- it incorporates **your product or your work** that is known or thought to be defective, deficient, inadequate or dangerous; or
- you have failed to fulfill the terms or conditions of a contract or agreement; if such property can be restored to use by:
 - the repair, replacement, adjustment or removal of **your product or your work**; or
 - your fulfilling the terms or conditions of the contract or agreement.

Insured

Insured means a person or an organization qualifying as an **insured** in the Who Is An Insured section of this contract.

Insured Contract**Insured contract:**

- A. means:
 1. a lease of premises;
 2. a sidetrack agreement;
 3. an easement or license agreement;
 4. an obligation, as required by ordinance, to indemnify a municipality, except in connection with work for a municipality;
 5. an elevator maintenance agreement; or
 6. any other contract or agreement pertaining to your business (including an indemnification of a municipality in connection with work performed for such municipality) in which you assume the tort liability of another person or organization to pay damages, to which this insurance applies, sustained by a third person or organization.
- B. does not include that part of any contract or agreement that indemnifies an architect, engineer or surveyor for damages arising out of:
 1. preparing, approving or failing to prepare or approve maps, drawings, opinions, reports, surveys, field orders, change orders, designs or specifications; or
 2. giving directions or instructions, or failing to give them.



General Liability

Definitions *(continued)*

Intellectual Property Law Or Right

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

Intellectual property law or right means any:

- certification mark, copyright, patent or trademark (including collective or service marks);
- right to, or judicial or statutory law recognizing an interest in, any trade secret or confidential or proprietary non-personal information;
- other right to, or judicial or statutory law recognizing an interest in, any expression, idea, likeness, name, slogan, style of doing business, symbol, title, trade dress or other intellectual property; or
- other judicial or statutory law concerning piracy, unfair competition or other similar practices.

Leased Worker

Leased worker means a person leased to a party by a labor leasing firm, in a contract or agreement between such party and the labor leasing firm, to perform duties related to the conduct of the party's business. **Leased worker** does not include a **temporary worker**.

Loading Or Unloading

Loading or unloading:

- A. means the handling of property:
 - 1. after it is moved from the place where it is accepted for movement into or onto an aircraft, **auto** or watercraft;
 - 2. while it is in or on an aircraft, **auto** or watercraft; or
 - 3. while it is being moved from an aircraft, **auto** or watercraft to the place where it is finally delivered.
- B. does not include the movement of property by means of a mechanical device, other than a hand truck, that is not attached to the aircraft, **auto** or watercraft.

Medical Expenses

Medical expenses means reasonable expenses for necessary:

- first aid administered at the time of an accident;
- medical, surgical, x-ray and dental services, including prosthetic devices; and
- ambulance, hospital, professional nursing and funeral services.

Mobile Equipment

Mobile equipment means any of the following types of land vehicles, including any attached machinery or equipment:

- A. bulldozers, farm machinery, forklifts and other vehicles designed for use principally off public roads;
- B. vehicles maintained for use solely on premises owned by or rented to you;
- C. vehicles that travel on crawler treads;

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

**Mobile Equipment
(continued)**

- D. vehicles, whether self-propelled or not, maintained primarily to provide mobility to permanently mounted:
 - 1. power cranes, shovels, loaders, diggers or drills; or
 - 2. road construction or resurfacing equipment such as graders, scrapers or rollers;
- E. vehicles not described in subparagraphs A., B., C. or D. above that are not self-propelled and are maintained primarily to provide mobility to permanently attached equipment of the following types:
 - 1. air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment; or
 - 2. cherry pickers and similar devices used to raise or lower workers; and
- F. vehicles not described in subparagraphs A., B., C. or D. above maintained primarily for purposes other than the transportation of persons or cargo.

Mobile equipment does not include self-propelled vehicles with the following types of permanently attached equipment, and such vehicles will be considered **autos**:

- 1. equipment designed primarily for:
 - a. snow removal;
 - b. road maintenance, but not construction or resurfacing; or
 - c. street cleaning;
- 2. cherry pickers and similar devices mounted on automobile or truck chassis and used to raise or lower workers; and
- 3. air compressors, pumps and generators, including spraying, welding, building cleaning, geophysical exploration, lighting and well servicing equipment.

Nuclear Facility

Nuclear facility means any:

- A. **nuclear reactor**;
- B. equipment or device designed or used for:
 - 1. separating the isotopes of plutonium or uranium;
 - 2. processing or utilizing **nuclear spent fuel**; or
 - 3. handling, processing or packaging **nuclear waste**;
- C. equipment or device used for the processing, fabricating or alloying of **nuclear material**, if at any time the total amount of such material in the custody of the **insured** at the premises where such equipment or device is located consists of or contains more than:
 - 1. twenty-five (25) grams of plutonium or uranium 233, or any combination thereof; or
 - 2. two-hundred-fifty (250) grams of uranium 235; or



General Liability

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

Nuclear Facility (continued)

- D. structure, basin, excavation, premises or place prepared or used for the storage or disposal of **nuclear waste**; and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

Nuclear Hazardous Properties

Nuclear hazardous properties includes radioactive, toxic or explosive properties.

Nuclear Material

Nuclear material means by-product material, source material or special nuclear material.

By-product material, source material and special nuclear material have the meanings given them in the United States of America Atomic Energy Act of 1954 or in any law amendatory thereof.

Nuclear Property Damage

Nuclear property damage includes all forms of radioactive contamination of property.

Nuclear Reactor

Nuclear reactor means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

Nuclear Spent Fuel

Nuclear spent fuel means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a **nuclear reactor**.

Nuclear Waste

Nuclear waste means any waste material:

- containing **nuclear material**, other than the tailings or wastes produced by the extraction or concentration of uranium or thorium from any ore processed primarily for its **source material** content; and
- resulting from the operation by any person or organization of any **nuclear facility** described in subparagraphs A. or B. of the definition of **nuclear facility**.

Occurrence

Occurrence means an accident, including continuous or repeated exposure to substantially the same general harmful conditions.

Officer

Officer means a person holding any of the officer positions created by an organization's charter, constitution, by-laws or any other similar governing document.

Definitions

(continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

Personal Injury

Personal injury means injury, other than **bodily injury**, **property damage** or **advertising injury**, caused by an offense of:

- A. false arrest, false detention or other false imprisonment;
- B. malicious prosecution;
- C. wrongful entry into, wrongful eviction of a person from or other violation of a person's right of private occupancy of a dwelling, premises or room that such person occupies, if committed by or on behalf of its landlord, lessor or owner;
- D. electronic, oral, written or other publication of material that:
 1. libels or slanders a person or organization (which does not include disparagement of goods, products, property or services); or
 2. violates a person's right of privacy; or
- E. discrimination, harassment or segregation based on a person's age, color, national origin, race, religion or sex.

Pollutants

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

Products-Completed Operations Hazard**Products-completed operations hazard:**

A. includes all **bodily injury** and **property damage** taking place away from premises owned or occupied by or loaned or rented to you and arising out of **your product or your work**, except:

1. products that are still in your physical possession; or
2. work that has not yet been completed or abandoned.

Your work will be deemed completed when:

- all of the work called for in your contract or agreement has been completed.
- all of the work to be performed at the site has been completed, if your contract or agreement calls for work at more than one site.
- that part of the work completed at a site has been put to its intended use by any person or organization other than another contractor or subcontractor working on the same project.

Work that may need service, maintenance, correction, repair or replacement, but which is otherwise complete, will be treated as completed.

B. does not include **bodily injury** or **property damage** arising out of:

1. the transportation of property, unless the injury or damage results from a condition in or on a vehicle not owned or operated by or loaned or rented to you and that condition was created by the **loading or unloading** of that vehicle by any **insured**;



General Liability

Definitions

Products-Completed Operations Hazard (continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

2. the existence of tools, uninstalled equipment or abandoned or unused materials; or
3. products or operations for which the classification in our rules indicates that such products or operations are not subject to the Products-Completed Operations Aggregate Limit of insurance.

Property Damage

Property damage means:

- physical injury to tangible property, including resulting loss of use of that property. All such loss of use shall be deemed to occur at the time of the physical injury that caused it; or
- loss of use of tangible property that is not physically injured. All such loss of use shall be deemed to occur at the time of the **occurrence** that caused it.

Tangible property does not include any software, data or other information that is in electronic form.

Suit

Suit means a civil proceeding in which damages, to which this insurance applies, are sought. **Suit** includes an arbitration or other dispute resolution proceeding in which such damages are sought and to which the **insured** must submit or does submit with our consent.

Temporary Worker

Temporary worker means a person who is furnished to a party to substitute for a permanent **employee** on leave or to meet seasonal or short-term workload conditions.

Your Product

Your product:

- A. means any:
 1. goods or products, other than real property, manufactured, sold, handled, distributed or disposed of by:
 - a. you;
 - b. others trading under your name; or
 - c. a person or organization whose assets or business you have acquired; and
 2. containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.
- B. includes:
 1. representations or warranties made at any time with respect to the durability, fitness, performance, quality or use of **your product**; and
 2. the providing of or failure to provide instructions or warnings.
- C. does not include vending machines or other property loaned or rented to or located for the use of others but not sold.

Definitions

(continued)

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT, WORDS AND PHRASES THAT APPEAR IN BOLD PRINT HAVE THE SPECIAL MEANINGS DESCRIBED BELOW:

Your Work

Your work:

A. means any:

1. work or operations performed by:
 - a. you or on your behalf; or
 - b. a person or organization whose assets or business you have acquired; and
2. materials, parts or equipment furnished in connection with such work or operations.

B. includes:

1. representations or warranties made at any time with respect to the durability, fitness, performance, quality or use of **your work**; and
2. the providing of or failure to provide instructions or warnings.

Liability Insurance

Employee Benefits Errors Or Omissions

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LIABILITY

CONTRACT

EMPLOYEE BENEFITS

ERRORS OR OMISSIONS

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Employee Benefits Errors Or Omissions

Contract

Words and phrases that appear in **bold** print have special meanings and are defined in the Definitions section of this contract.

Throughout this policy the words "you" and "your" refer to the Named **Insured** shown in the Declarations of this policy, and any other person or organization qualifying as a Named **Insured** under this contract. The words "we," "us" and "our" refer to the company providing this insurance.

In addition to the Named **Insured**, other persons or organizations qualify as **insureds**. Those persons or organizations and the conditions under which they qualify are identified in the Who Is Insured section of this contract.

THIS INSURANCE PROVIDES CLAIMS MADE COVERAGE. EXCEPT AS OTHERWISE PROVIDED, SUCH COVERAGE APPLIES ONLY TO CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD. PLEASE READ THIS INSURANCE CAREFULLY.

Who Is Insured

Sole Proprietorship

If you are an individual, you and your spouse are **insureds**, but only with respect to the conduct of a business of which you are the sole owner.

Partnership Or Joint Venture

If you are a partnership or joint venture, you are an **insured**. Your members, your partners, and their spouses are also **insureds**, but only with respect to the conduct of your business.

Other Organizations

If you are an organization other than a partnership, joint venture or limited liability company, you are an **insured**. Your executive officers and directors are **insureds**, but only with respect to their duties as your officers or directors. Your stockholders are also **insureds** but only with respect to their liability as stockholders.

Any Other Authorized Person

Any other natural person for whose acts you are legally liable is an **insured**, provided such natural person is authorized to act in the **administration** of your **employee benefit programs**.

Subsidiaries Or Newly Acquired Or Formed Organizations

If there is no other similar insurance available, the following will qualify to be a named **insured**:

- Any financially controlled subsidiary of yours; or
- any organization you newly acquired or formed during the policy period, other than a partnership, joint venture or limited liability company, and over which you maintain ownership or majority interest. This coverage is effective on the acquisition or formation date and is afforded only until the end of the policy period during which the acquisition or formation took place.

No subsidiary or newly acquired or formed organization is an **insured** with respect to any **claim** arising from the **administration** of **employee benefit programs** that occurred before you acquired or formed the organization.

Who Is Insured

(continued)

Limitation On Who Is Insured

No one is an **insured** for the conduct of any current or past partnership, joint venture or limited liability company that is not shown as a named **insured** in the Declarations.

Coverage

Subject to the applicable Limits Of Insurance, we will pay damages the **insured** becomes legally obligated to pay for any **claim** arising out of a negligent act, error or omission to which this insurance applies, by or on behalf of the **insured** in the **administration of employee benefit programs**.

The **claim** must be made by:

- your employee;
- your former employee;
- the beneficiaries or legal representatives of your employee or former employee; or
- your prospective employee.

This insurance applies to a negligent act, error or omission only if a **claim** is first made against any **insured** during the policy period.

This insurance does not apply to any negligent act, error or omission which:

- occurred prior to the Retroactive Date stated in the Declarations of this insurance;
- occurred on or between the Retroactive Date stated in the Declarations of this insurance and the last day of the policy period stated in the Declarations of this insurance if, on the effective date of this insurance, the **insured** had knowledge of or should have known of any circumstances which might have resulted in a **claim**; or
- occurs after the policy period stated in the Declarations of this insurance.

For purposes of this insurance:

- a **claim** by a person or organization will be deemed to have been made when notice of such **claim** is received and recorded by any **insured**, our licensed agent, or by us, whichever comes first; and
- all **claims** by the same person or organization as a result of a negligent act, error or omission will be deemed to have been made at the time the first of those **claims** is made against any **insured**.

Limits Of Insurance

The Limits Of Insurance shown in the Declarations and the rules below fix the most we will pay regardless of the number of:

- **insureds**;
- **claims** made or **suits** brought; or
- persons or organizations making **claims** or bringing **suits**.

The Limits Of Insurance apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits Of Insurance.



Employee Benefits Errors Or Omissions

Limits Of Insurance (continued)

We may pay part or all of the deductible to settle any **claim** or **suit**; and when notified, the **insured** agrees to promptly reimburse us for the deductible paid.

All **claims** arising from a single negligent act, error or omission or a series of related negligent acts, errors or omissions shall be deemed to be a single **claim**.

Aggregate Limit

Subject to the Each Claim Limit, the Aggregate Limit is the most we will pay for the sum of:

- damages for all **claims**; and
- payments made for defense and Supplementary Payments.

Each Claim Limit

The Each Claim Limit is the most we will pay for all damages for each **claim**, including payments made for defense and Supplementary Payments, in excess of the deductible stated in the Declarations.

Any amount paid for damages, defense and Supplementary Payments for each **claim** will reduce the amount of the Aggregate Limit available for payment of damages, defense and Supplementary Payments for any other **claim**.

If the Aggregate Limit has been reduced by payment of damages, defense and Supplementary Payments for **claims** to an amount that is less than the Each Claim Limit, the remaining Aggregate Limit is the most that will be available for payment of damages, defense and Supplementary Payments for any other **claim**.

Investigation, Defense And Payment Of Damages

We will have the right and duty to defend any **insured** against a **suit** seeking damages for any **claim** arising out of a negligent act, error, or omission. However, we will have no duty to defend any **insured** against a **suit** seeking damages to which this insurance does not apply. We may at our discretion investigate any negligent act, error, or omission and settle any **claim** or **suit** that may result.

The amount we will pay for damages is limited as described in Limits Of Insurance. Our right and duty to defend end when we have used up the applicable Limit Of Insurance in the payment of defense, judgments or settlements and payments under Supplementary Payments.

The amount we pay to defend any **suit** is part of and will reduce the Each Claim Limit under Limits Of Insurance.

We have no further obligation or liability to pay sums or perform acts or services unless explicitly provided for under Supplementary Payments shown below.

Supplementary Payments

Subject to the Limits Of Insurance, we will pay with respect to any **claim** we investigate or settle, or any **suit** against an **insured** we defend:

- A. all expenses we incur;
- B. the premium amount of bonds to release attachments, but only for premium amounts within the amount of insurance available. We do not have to furnish these bonds;
- C. reasonable expenses incurred by the **insured** at our request to assist us in the investigation or defense of the **claim** or **suit**, including actual loss of earnings up to \$300 a day because of time off from work;
- D. costs taxed against the **insured** in the **suit**;

Supplementary Payments
(continued)

- E. prejudgment interest awarded against the **insured** on that part of the judgment we pay. If we make an offer to pay the applicable Limit Of Insurance, we will not pay any prejudgment interest based on that period of time after the offer; and
- F. all interest on the full amount of any judgment that accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court the part of the judgment that is within the applicable Limit Of Insurance.

Each payment we make under Supplementary Payments will reduce the Each Claim Limit under Limits Of Insurance with the following exceptions:

- A. salaries and expenses of our employees or the **insured's** employees, other than:
 - 1. that portion of our employed attorneys' fees, salaries and expenses allocated to a specific **claim or suit**;
 - 2. the expenses described in C. above; and
- B. fees and expenses of independent adjusters we hire.

Coverage Territory

This insurance applies anywhere. However, the **insured's** responsibility to pay damages must be determined in a **suit** on the merits, in the United States of America, its territories or possessions, Canada or Puerto Rico, or in a settlement we agree to.

Exclusions

Bodily Injury, Property Damage, Advertising Injury Or Personal Injury This insurance does not apply to **bodily injury, property damage, advertising injury or personal injury**.

Benefits Due This insurance does not apply to payments which are required pursuant to any **employee benefits program**.

Contractual Liability This insurance does not apply to liability of others for which the **insured** is obligated to pay damages by reason of the assumption of liability in a contract or agreement.
This exclusion does not apply to liability for damages that the **insured** would have in the absence of such contract or agreement.

Discrimination Or Humiliation This insurance does not apply to actual or alleged humiliation or unlawful discrimination.

Dishonest Acts This insurance does not apply to any dishonest, fraudulent, criminal or malicious act, error or omission by or on behalf of any **insured**, whether acting alone or in collusion with others.

Expected Or Intended Damage This insurance does not apply to any **claim** which results from an act that:

- is intended by the **insured**; or



Employee Benefits Errors Or Omissions

Exclusions

***Expected Or Intended
Damage
(continued)***

- can be expected from the standpoint of a reasonable person to cause damage, even if the damage is of a different degree or type than actually intended or expected.

***Fines, Penalties, Punitive
Or Exemplary Damages***

This insurance does not apply to any assessment, penalty, fine, or punitive or exemplary damages.

Millennium Date Change

This insurance does not apply to any **claim** arising out of:

1. the actual or potential inability of any:
 - hardware, software, operating system, network, microprocessor;
 - other computer, data processing or communications system equipment or component; or
 - other system, equipment or component that communicates with any of the foregoing, to accept, retrieve, recognize, understand, interpret, identify, distinguish, process, communicate or otherwise use:
 - any date subsequent to December 31, 1999; or
 - information or code which contains dates subsequent to December 31, 1999; or
2. the rendering of, or failure to render, any service or advice in connection with paragraph 1. above.

Performance Failure

This insurance does not apply to:

- the failure of performance of any contract by an insurer;
- the failure of any investment plan to perform as represented by an **insured**;
- the inability of **employee benefit programs** to meet their obligation due to insolvency or inadequate funds; or
- the investment, divestment or non-investment of funds.

***Statutory Obligation To
Employees Or Plans***

This insurance does not apply to the **insured's** failure to comply with the provisions of the Internal Revenue Code, any law concerning workers compensation, unemployment compensation, social security or disability benefits, any employment severance law, or the Employee Retirement Income Security Act of 1974 or any similar State or Federal legislation that has been or may be enacted.

This exclusion does not apply to the **administration of employee benefit programs**.

***Termination Of Any
Employee Benefit
Programs***

This insurance does not apply to the termination of any **employee benefit programs**.

Exclusions

(continued)

Wrong Advice

This insurance does not apply to advice given by an **insured** to an employee to participate or not to participate in any investment subscription plan.

Extended Reporting Periods***Basic Extended Reporting Period***

A Basic Extended Reporting Period is automatically provided. Under this provision:

- **claims** first made within 60 days after the end of the policy period; or
- **claims** first made within five years after the end of the policy period for negligent acts, errors or omissions reported to us within 60 days after the end of the policy period

will be deemed to have been made during the policy period of this policy.

The Basic Extended Reporting Period does not apply to **claims** that are covered under any subsequent insurance you purchase, or that would be covered, but for exhaustion of the amount of insurance applicable to such **claims**.

Notification of **claims** must be in accordance with paragraphs A. and B. of the Duties In The Event Of Negligent Act, Error, Or Omission, Claim Or Suit provision of the Conditions.

Supplemental Extended Reporting Period

A Supplemental Extended Reporting Period is available only by an endorsement and for an additional premium:

- A. If purchased, this period starts at the end of the Basic Extended Reporting Period and will be for 10 years. **Claims** first made during this Supplemental Extended Reporting Period will be deemed to have been made during the policy period of this policy, but will be subject to the separate aggregate limit of insurance set forth in paragraph C., below.
- B. You must give us a written request to purchase a Supplemental Extended Reporting Period within 60 days after the end of the policy period. The Supplemental Extended Reporting Period will not go into effect unless you pay the additional premium promptly when due.
- C. If you comply with paragraph B., above, we will issue the Supplemental Extended Reporting Period Endorsement, and will provide the separate aggregate limit of insurance described below, but only for **claims** to which the Supplemental Extended Reporting Period applies. The separate aggregate Limit Of Insurance will be equal to the dollar amount shown in the Declarations in effect at the end of the policy period for the Aggregate Limit.
The Aggregate Limit as shown in the Limits Of Insurance section will be amended accordingly. The Each Claim Limit shown in the Declarations will continue to apply, as set forth in the Limits of Insurance section.
- D. We will determine the additional premium for the Supplemental Extended Reporting Period Endorsement in accordance with our rules and rates. The additional premium will not exceed 200% of the annual premium for this insurance.
- E. The Supplemental Extended Reporting Period Endorsement will set forth the terms, not inconsistent with this Section, applicable to the Supplemental Extended Reporting Period, including a provision to the effect that the insurance afforded is excess over any other valid and collectible insurance available under policies in force after the Supplemental Extended Reporting Period starts.

CHUBB®***Employee Benefits Errors Or Omissions***

Extended Reporting Periods
(continued)

When Extended Reporting Periods Apply

We will automatically provide a Basic Extended Reporting Period and, if you purchase it, a Supplemental Extended Reporting Period if:

- A. this insurance is canceled or not renewed; or
- B. we renew or replace this insurance with other insurance that:
 - 1. has a Retroactive Date later than the Retroactive Date shown in the Declarations for this insurance; or
 - 2. does not apply on a **claims-made** basis.

How Extended Reporting Periods Apply

Extended Reporting Periods:

- A. apply only to **claims** for:
 - 1. negligent acts, errors or omissions that occur before the end of the policy period and not before the Retroactive Date, if any, shown in the Declarations.
- B. do not:
 - 1. extend the policy period or change the scope of coverage provided; or
 - 2. reinstate or increase the Limits Of Insurance applicable to any **claim** to which this insurance applies, except as described in the Supplemental Extended Reporting Period section above.
- C. may not be canceled once in effect.

Conditions

Arbitration

We are entitled to exercise all of the **insured's** rights in the choice of arbitrators and the conduct of any arbitration proceeding, except when the proceeding is between us and the **insured**.

Bankruptcy

Bankruptcy or insolvency of the **insured** or the **insured's** estate will not relieve us of any obligation to which this insurance applies.

Duties In The Event Of Negligent Act, Error, Or Omission, Claim Or Suit

- A. You must see to it that we are notified as soon as practicable of any negligent act, error, or omission which may result in a **claim**. To the extent possible, notice should include:
 - 1. how, when and where the negligent act, error, or omission took place; and
 - 2. the names and addresses of any involved persons and witnesses.

Notice of any negligent act, error, or omission is not notice of a **claim**.

- B. If a **claim** is made or **suit** is brought against any **insured**, you must:
 - 1. immediately record the specifics of the **claim** or **suit** and the date received; and
 - 2. notify us in writing as soon as practicable.
- C. You and any other involved **insured** must:

Conditions

**Duties In The Event Of Negligent Act, Error, Or Omission, Claim Or Suit
(continued)**

1. immediately send us copies of any demands, notices, summonses or legal papers received in connection with the **claim** or **suit**;
 2. authorize us to obtain records and other information;
 3. cooperate with us in the:
 - a. investigation or settlement of the **claim** or
 - b. defense of the **suit**; and
 4. assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the **insured** because of a negligent act, error, or omission to which this insurance may also apply.
- D. No **insureds** will, except at that **insured**'s own cost, make a payment, assume any obligation, or incur any expense, without our consent.
- E. Notice given by or on behalf of:
1. the **insured**; or
 2. any other claimant;
- to any licensed agent of ours with particulars sufficient to identify the **insured** shall be deemed notice to us.
- F. Knowledge of any negligent act, error, or omission by any agent or employee of the **insured** will not constitute knowledge by the **insured**, unless an officer or his designee receives such notice from its agent or employee.
- G. Failure of an agent or employee of the **insured**, other than an officer, or his designee, to notify us of any negligent act, error, or omission which he knows about will not affect the insurance afforded you by this contract.

Legal Action Against Us

No person or organization has a right under this insurance:

- to join us as a party or otherwise bring us into a **suit** asking for damages from an **insured**; or
- to sue us on this insurance unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an **agreed settlement** or on a final judgment against an **insured** obtained after:

- an actual trial in a civil proceeding;
- an arbitration proceeding; or
- an alternative resolution proceeding,

but we will not be liable for damages that are not payable under the terms of this insurance or that are in excess of the applicable Limits of Insurance.

Other Insurance

If other valid and collectible insurance is available to the **insured** for a loss we cover under this insurance, our obligations are limited as follows:

Excess Insurance

This insurance is excess over and above any other valid and collectible insurance (including any deductible or self-insured portion) or agreement of indemnity, available to you.



Employee Benefits Errors Or Omissions

Conditions

Other Insurance (continued)

This insurance is excess over any of the other insurance, whether primary, excess, contingent or on any other basis that is effective prior to the beginning of the policy period shown in the Declarations of this insurance and applies to the administration of employee benefits programs on other than a claims made basis, if:

- no Retroactive Date is shown in the Declarations of this insurance; or
- the other insurance has a policy period which continues after the Retroactive Date shown in the Declarations of this insurance.

We will have no duty under this insurance to defend any **insured** against a **suit** that any other insurer has a duty to defend. If no other insurer defends, we will undertake to do so, but we will be entitled to the **insured's** rights against all those other insurers.

We will pay only our share of the amount of the loss, if any, that exceeds the sum of:

- the total amount that all such other insurance would pay for the loss in the absence of this insurance; and
- the total of all deductible and self-insured amounts under all that other insurance.

We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not purchased specifically to apply in excess of the Limits Of Insurance shown in the Declarations of this insurance.

Premium Audit

We will compute all premiums for this insurance in accordance with our rules and rates.

In accordance with the Estimated Premiums section of the Premium Summary, premiums identified by an asterisk are estimated premiums and are subject to audit. In addition to or in lieu of such designation in the Premium Summary, premiums may be designated as estimated premiums in the Liability Insurance section of this policy. In that event, these premiums will also be subject to audit and the second paragraph of the Estimated Premiums section of the Premium Summary will apply.

Separation Of Insureds

Except with respect to the Limits Of Insurance and any rights or duties specifically assigned in this insurance to the first named **insured**, this insurance applies:

- as if each named **insured** were the only named **insured**; and
- separately to each **insured** against whom **claim** is made or **suit** is brought.

Transfer Of Rights Of Recovery

If the **insured** has rights to recover all or part of any payment we have made under this insurance, those rights are transferred to us. The **insured** must do nothing after loss to impair them. At our request, the **insured** will bring **suit** or transfer those rights to us and help us enforce them.

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Employee Benefits Errors Or Omissions

Definitions

WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:

Administration

Administration means:

- informing employees of the content of;
- giving advice, other than legal advice, about;
- handling of records in connection with; or
- effecting enrollment, termination or cancellation of employees under, **employee benefit programs**, provided such acts are authorized by you.

Advertising

Advertising means any advertisement, publicity article, broadcast or telecast.

Advertising Injury

Advertising injury means injury, other than **bodily injury or personal injury**, arising solely out of one or more of the following offenses committed in the course of **advertising** of your goods, products or services:

- oral or written publication of advertising material that slanders or libels a person or organization;
- oral or written publication of advertising material that violates a person's right of privacy; or
- infringement of copyrighted advertising materials or infringement of trademarked or service marked titles or slogans.

Agreed Settlement

Agreed settlement means a settlement and release of liability signed by us, the **insured** and the claimant or the claimant's legal representative.

Bodily Injury

Bodily injury means physical injury, sickness, disease, mental anguish, mental injury, shock, or humiliation sustained by a person; it also includes death at any time resulting therefrom.

Claim

Claim means a demand for damages.

Employee Benefit Programs

Employee benefit programs means group life insurance, group health insurance, group dental insurance, group automobile insurance, group homeowners insurance, educational tuition reimbursement plans, individual retirement account (IRA) plans, Internal Revenue Code Section 401(K) plans and amendments thereto, profit sharing plans, pension plans, employee investment subscription plans, workers compensation, unemployment insurance, social security, disability benefits insurance or travel, savings or vacation plans.

Insured

Insured means any person or organization qualifying as an insured under the Who Is Insured provision and against whom **claim** is made or **suit** is brought.

Definitions

(continued)

Personal Injury**WHEN USED WITH RESPECT TO INSURANCE UNDER THIS CONTRACT:**

- Personal injury** means injury, other than **bodily injury**, arising out of one or more of the following offenses committed in the course of your business, other than your **advertising**:
- A. false arrest, detention or imprisonment;
 - B. malicious prosecution;
 - C. the wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room, dwelling or premises that a person or persons occupy, by or on behalf of its owner, landlord or lessor;
 - D. oral or written publication of material that slanders or libels a person or organization; or
 - E. oral or written publication of material that violates a person's right of privacy.

Property Damage**Property damage** means:

- physical injury to or destruction of tangible property including the resulting loss of use of that property; or
- loss of use of tangible property that is not physically injured.

Suit

Suit means a civil proceeding in which damages to which this insurance applies are alleged. **Suit** also includes:

- an arbitration proceeding in which such damages are **claimed** and to which the **insured** must submit or does submit with our consent; or
- any other alternative dispute resolution proceeding in which such damages are **claimed** and to which the **insured** submits with our consent.

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Liability Insurance Section

Endorsements

CHUBB®***Liability Insurance******Endorsement***

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY
EMPLOYEE BENEFITS ERRORS OR OMISSIONS

Under Conditions, the provision titled Premium Audit is deleted and replaced by the following.

Conditions***Premium Audit***

We will compute all premiums for this insurance in accordance with our rules and rates. We may audit your books and records as they relate to this insurance at any time during the term of this policy and up to three years afterwards.

All other terms and conditions remain unchanged.

Authorized Representative



Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

**GENERAL LIABILITY
EMPLOYEE BENEFITS ERRORS OR OMISSIONS**

The following exclusion is added to this policy and replaces any similar exclusion contained therein. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

Exclusion Endorsement

Information Laws, Including Unauthorized Or Unsolicited Communications

With respect to all coverages under this contract, this insurance does not apply to any damages, loss, cost or expense arising out of any actual or alleged or threatened violation of:

- the United States of America CAN-SPAM Act of 2003 (or any law amendatory thereof) or any similar regulatory or statutory law in any other jurisdiction.
- the United States of America Telephone Consumer Protection Act (TCPA) of 1991 (or any law amendatory thereof) or any similar regulatory or statutory law in any other jurisdiction.
- the United States of America Fair Credit Reporting Act (FCRA) (or any law amendatory thereof including the Fair and Accurate Credit Transactions Act (FACTA)) or any similar regulatory or statutory law in any other jurisdiction.
- any other regulatory or statutory law in any jurisdiction that addresses, limits or prohibits the collecting, communicating, disposal, dissemination, distribution, monitoring, printing, publication, recording, sending or transmitting of content, information or material.

Liability Endorsement

(continued)

All other terms and conditions remain unchanged.

Authorized Representative





Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

The following exclusion is added to this policy and replaces any similar exclusion contained therein. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

Exclusion Endorsement

*Intellectual Property
Laws Or Rights*

With respect to all coverages under this contract:

- A. this insurance does not apply to any damages, loss, cost or expense arising out of, giving rise to or in any way related to any actual, alleged or threatened:
 - 1. assertion; or
 - 2. infringement or violation;
 by any person or organization (including any **insured**) of any **intellectual property law or right**.
- B. further, this insurance does not apply to the entirety of all allegations in any claim or **suit**, if such claim or **suit** includes an allegation of or a reference to an infringement or violation of any **intellectual property law or right**, even if this insurance would otherwise apply to any part of the allegations in the claim or **suit**.
- C. this exclusion applies unless the only infringement or violation of an **intellectual property law or right** is an offense described in the definition of **advertising injury** to which this insurance applies.

Liability Endorsement

(continued)

The following definition is added to this policy and replaces any similar definition contained therein.

Definitions**Intellectual Property Law
Or Right**

Intellectual property law or right means any:

- certification mark, copyright, patent or trademark (including collective or service marks);
- right to, or judicial or statutory law recognizing an interest in, any trade secret or confidential or proprietary non-personal information;
- other right to, or judicial or statutory law recognizing an interest in, any expression, idea, likeness, name, slogan, style of doing business, symbol, title, trade dress or other intellectual property; or
- other judicial or statutory law concerning piracy, passing off or similar practices.

All other terms and conditions remain unchanged.

[Signature]

Authorized Representative



Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

Under Coverages, the following coverages are added.

Coverages

Product Withdrawal Expenses

Subject to all the terms and conditions of this insurance, we will reimburse the **insured** for reasonable and necessary **product withdrawal expenses** paid or incurred by such **insured** solely because an **insured product** has a **defect**.

This insurance applies only if:

- such **defect** is first reported to us by an **insured** in writing during the policy period;
- such expenses are directly related to such **defect**; and
- coverage for the **insured product** is included in the **products-completed operations hazard**.

All reports in connection with the same **defect** will be deemed to have been made at the time the first of those reports is made to us by any **insured** in writing.

We have no duty to investigate, defend or settle any claim, **suit** or other demand of any nature against any **insured** or any other person or organization.

Our obligations hereunder end when we have used up the applicable Limit of Insurance.

We have no other obligation or liability to reimburse sums or perform acts or services under this coverage.

Coverages
(continued)
Crisis Assistance Expenses

Subject to all the terms and conditions of this insurance, we will pay reasonable and necessary **crisis assistance expenses** incurred by the **insured** arising out of a **crisis event** that first commences during the policy period, provided that:

- such **crisis event** is first reported to us by the **insured** in writing during the policy period; and
- such **crisis assistance expenses** are directly related to the **crisis event**.

A **crisis event** will be deemed to first commence when a **key executive** first becomes aware of such **crisis event**.

A **crisis event** will be deemed to end at the earliest of the following times:

- one hundred and eighty (180) days after the notice of such **crisis event** was given to us; or
- when the Crisis Assistance Aggregate Limit shown in the Schedule has been used up.

All reports in connection with the same **crisis event** will be deemed to have been made at the time the first of those reports is made to us by any **insured** in writing.

Any payment of **crisis assistance expenses** that we make will not be an acknowledgement of coverage under this insurance.

We have no duty to investigate, defend or settle any claim, **suit** or other demand of any nature against any **insured** or any other person or organization.

Our obligations hereunder end when we have used up the applicable Limit of Insurance.

We have no other obligation or liability to pay expenses or perform acts or services under this coverage.

Under Limits of Insurance, the following provisions are added.

Limits Of Insurance
Product Withdrawal Expenses Aggregate Limit

The Product Withdrawal Expenses Aggregate Limit shown in the Schedule below is the most we will reimburse for all **product withdrawal expenses** arising out of all **defects**.

Any such sum we reimburse will reduce the amount of the Product Withdrawal Expenses Aggregate Limit. The remaining amount of any such limit is the most that will be available for any other payment.

Crisis Assistance Expenses Aggregate Limit

The Crisis Assistance Expenses Aggregate Limit shown in the Schedule below is the most we will pay for the sum of all **crisis assistance expenses**.

Any such sum we pay will reduce the amount of the Crisis Assistance Expenses Aggregate Limit. The remaining amount of any such limit is the most that will be available for any other payment.



Liability Insurance

Endorsement

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

With respect to the coverage titled Product Withdrawal Expenses, the following exclusions are added.

Exclusions

Banned Materials

This insurance does not apply to any **product withdrawal expenses** in connection with goods or products that have been distributed after any governmental organization has banned such goods or products (or any container, ingredient or part thereof) or declared them unsafe.

Deterioration

This insurance does not apply to any **product withdrawal expenses** in connection with:

- expiration of normal shelf life;
 - normal perishability; or
 - normal deterioration or decomposition;
- of goods or products.

Kindred Goods Or Products

This insurance does not apply to any **product withdrawal expenses** in connection with goods or products from any lot or batch for which it can be readily determined that none of such goods or products from that lot or batch have a **defect**, even if such **insured product** from another lot or batch of kindred goods or products have been determined to have **defects**.

Known Defects

This insurance does not apply to any **product withdrawal expenses** in connection with any **insured product** which has a **defect** if such **defect** was known, or should have been known, by any **insured** prior to the:

- effective date of this insurance; or
- delivery of such **insured product** by any **insured** or any person or organization acting on any **insured's** behalf.

Prior Goods Or Products Of Acquired Or Formed Organizations

This insurance does not apply to any **product withdrawal expenses** in connection with any goods or products manufactured, sold, handled or distributed by an organization any **insured** acquires or forms at any time, if such goods or products were manufactured, sold, handled or distributed before such **insured** acquired or formed such organization.

Waste Sites

This insurance does not apply to any **product withdrawal expenses** in connection with goods or products located at any premises, site or location which is or was at any time used for the handling, storage, disposal, processing or treatment of waste.

Exclusions*(continued)****Willful Violation Of Law***

This insurance does not apply to any **product withdrawal expenses** in connection with any willful violation of any statute, regulation, ordinance or other law, or any governmental directive or order.

With respect to the coverages titled Product Withdrawal Expenses and Crisis Assistance Expenses, the following conditions are added.

Conditions***Abandonment***

There can be no abandonment of property to us unless we specifically agree to such abandonment in writing.

Duties In The Event Of A Crisis Event

You must see to it that within forty-eight (48) hours of a **crisis event** that would be expected by the **insured**, or from the standpoint of a reasonable person in the circumstances of the **insured**, to result in damages to which this insurance would apply that we are notified of such event.

To the extent possible, notice should include:

- how, when and where the **crisis event** took place;
- the names and addresses of any injured persons and witnesses;
- the nature and location of any injury or damage arising out of the **crisis event**; and
- the reason why the **crisis event** is likely to involve injury or damage to which this insurance applies.

Any limitation in any condition with respect to voluntary payments does not apply to the coverage titled Crisis Assistance Expenses, unless such payment is one that requires our consent as specified in the definition titled **crisis assistance expenses**.

Duties In The Event Of A Defect

- A. The **insured** must give us immediate written notice upon discovery, or upon notification by a governmental organization, that an **insured product** has a **defect** which makes it necessary to regain control over any **covered products**.
- B. All **insureds** must immediately make every reasonable effort to stop any release, shipment, consignment or other distribution of any:
 1. **covered products** which are known or suspected to have a **defect**; and
 2. kindred goods or products until it is determined that those goods or products do not have **defects**.
- C. As often as we reasonably require, any **insured** must:
 1. permit us to inspect and make copies of records which support all **product withdrawal expenses** claimed;
 2. cooperate with us in the investigation or settlement of any claim; and
 3. permit us to examine any person under oath, outside the presence of any other person and at such times as may be reasonably required, about any matter relating to this insurance or the claim, including any **insured's** books and records. In the event of an examination, answers of the person we examine must be signed.



Liability Insurance

Endorsement

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Conditions

Duties In The Event Of A Defect (continued)

- D. Within ninety (90) days after any **insured**'s report of a **defect** to us, such **insured** must see to it that we are sent a sworn written statement containing the following information:
1. copy of any written notification from a governmental organization directing that control be regained over **covered products**;
 2. documentation that supports your decision to regain control over any goods or **covered products**;
 3. a complete description and proof of the **defect**, including its cause;
 4. a listing that identifies the applicable **covered products**, including batch or lot numbers, serial numbers and dates of manufacture; and
 5. an itemized estimate of the **product withdrawal expenses**.

Loss Determination

In making any loss determination under this insurance we will utilize relevant sources of information, including:

- financial records and accounting procedures; and
- bills, invoices and other vouchers.

The amount of loss will be determined based on:

- **product withdrawal expenses** which exceed normal operating expenses; and
- other necessary expenses which reduce **product withdrawal expenses** that otherwise would have been incurred.

We will deduct from the total of such expenses the salvage value that remains of any property bought for temporary use in connection with regaining control over **covered products**.

Loss Payment

We will reimburse the insured for covered **product withdrawal expenses** within thirty (30) days after we receive the sworn written statement, as described under the condition titled Duties In The Event Of Discovery Of A Defect, if all **insureds** have complied with all of the terms of this insurance, and we have reached an agreement on the amount of loss.

No Benefit To Others

This insurance is for the benefit of **insureds**. No other person or organization may benefit directly from it.

Conditions

(continued)

Other Insurance

If any **insured** has **other insurance** covering loss which is also covered by this insurance, we will only reimburse the **insured**, or will pay for the amount of loss, to which this insurance applies, in excess of the amount due from that **other insurance**, whether collectible or not.

This provision does not apply to insurance negotiated specifically to apply in excess of this insurance.

Reduction Of Expenses

All **insureds** must take all reasonable steps to minimize **product withdrawal expenses** and **crisis assistance expenses**.

With respect to the coverage titled Product Withdrawal Expenses, under Definitions the following definitions are added.

Definitions**Covered Products**

Covered product means any:

- **insured product**; or
- goods or products which incorporate an **insured product** as a container, part or ingredient and from which the **insured product** cannot practically be removed;

which are in the possession of a person or organization, other than an **insured**, at the time the **insured** discovers a **defect** to which this insurance applies.

Defect

Defect means an actual harmful condition which:

- is not intended by any **insured**;
- a reasonable person in the circumstances of the **insured** would not expect;
- arises out of the conduct of any **insured**, or person or organization acting on behalf of any **insured**; and
- causes, or presents a substantial likelihood of causing, **injury**.

Defect does not include any actual, alleged or threatened condition arising out of malicious:

- alteration; or
 - contamination;
- of goods or products.

Injury

Injury means:

- A. serious physical:
 - 1. injury;
 - 2. sickness; or



Liability Insurance

Endorsement

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Definitions

Injury
(continued)

- 3. disease;
- sustained by a person; or
- B. substantial physical injury to tangible property.

Injury does not include physical injury to any:

- **insured product**; or
- property owned by any **insured**.

Insured Product

Insured product means:

- A. goods or products (other than real property) manufactured, sold, handled or distributed by:
 - 1. any **insured**; or
 - 2. others trading under any **insured**'s name; and
- B. containers (other than vehicles), materials, parts or equipment furnished in connection with such goods or products.

Other Insurance

Other insurance means a policy of insurance or any type of self-insurance or other mechanism by which an **insured** arranges for funding of loss.

Product Withdrawal Expenses

Product withdrawal expenses means that part of the following expenses which are devoted exclusively to regaining control over **covered products**:

- broadcast, electronic, printed, telecast and telephonic announcements, communications and notices;
 - transportation and storage of **covered products** or replacements thereof; or
 - destruction and disposal of **covered products**,
- including, but solely in connection with the foregoing:
- overtime remuneration, transportation and accommodation of the **insured**'s regular **employees**; and
 - procurement, remuneration, transportation and accommodation of persons other than the **insured**'s regular **employees**.

Definitions

Product Withdrawal Expenses
(continued)

Product withdrawal expenses does not include any:

- cost or expense to correct any **defect**;
- cost or expense of inspecting, adjusting or repairing any **covered product** or any other property;
- cost or expense of removing any **insured product** from any **covered products** or from any other property;
- cost of the product, replacements thereof or of any other property;
- refund to any person or organization, including any cost or expense in connection with such refund; or
- cost or expense in connection with the realization, maintenance or recovery of market share, goodwill, reputation, revenue or profit.

With respect to the coverage titled Crisis Assistance Expenses, under Definitions the following definitions are added.

Definitions

Crisis Assistance Expenses

Crisis assistance expenses means the following expenses incurred by the **insured** during a **crisis event** to which this insurance applies which are directly attributable to a **crisis event**:

- expenses to secure the scene of a **crisis event**;
- fees charged by a **crisis assistance service provider** for professional service or advice;
- funeral or related service expenses;
- psychological or grief counseling expenses;
- temporary living expenses;
- travel expenses; and
- any other expenses approved by us.

Crisis Assistance Service Provider

Crisis assistance service provider means any crisis management firm or service provider with crisis management capabilities that is hired by you, provided such firm or service provider is not you or any of your **employees** or directors, managers, **officers**, partners or workers (whether or not any of the foregoing is an **employee**).

We do not provide or make any representations or warranties in connection with the services provided by firms hired by you.

Crisis Event

Crisis event means an event that you reasonably believe has resulted, or may result in:

- damages to which this insurance applies; and
- significant adverse regional or national media coverage.

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Effective Date AUGUST 30, 2019

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Definitions

(continued)

Key Executive

Key executive means your:

- Chief Executive Officer, Chief Operating Officer, Chief Financial Officer or such officer's equivalents;
- president;
- general counsel;
- director or manager (if you are a limited liability company);
- member (if you are a partnership, joint venture or limited liability company); or
- partner (if you are a partnership).

Schedule

Limits Of Insurance:

Product Withdrawal Expenses Aggregate Limit: \$50,000

Crisis Assistance Expenses Aggregate Limit: \$50,000

All other terms and conditions remain unchanged.

Authorized Representative





Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

EMPLOYEE BENEFITS ERRORS OR OMISSIONS

Under Investigation, Defense And Payment Of Damages, the following provision is added:

Investigation, Defense And Payment Of Damages

With respect to any claim for damages arising out of your California operations:

- A. If a conflict of interest arises which creates a duty on our part to provide the **insured** independent counsel, we will provide such counsel unless, at the time we inform the **insured** of the possible conflict, the **insured** expressly waives, in writing, the right of such counsel.
- B. When the **insured** has selected independent counsel:
 - 1. we require that the selected counsel have at least five years of tort litigation practice which includes substantial defense experience in the subject at issue in the litigation, and they must carry errors and omissions coverage.
 - 2. it shall be the duty of such counsel and the **insured** to disclose to us all information concerning the action, except privileged materials relevant to coverage disputes, and to inform and consult with us in all matters relating to the action. Any claim of privilege asserted is subject to in camera review in the appropriate law and motion department of the Superior Court. Any information disclosed by the **insured** or by such counsel is not a waiver of the privilege as to any other party; and
 - 3. both the counsel provided by us and the counsel the **insured** has selected shall be allowed to participate in all aspects of the litigation. Counsel shall cooperate fully in the exchange of information consistent with each counsel's ethical and legal obligation to the **insured**. Nothing in this section shall relieve the insured of their duty to cooperate with us under the terms of this insurance policy.

Liability Endorsement

(continued)

- C. Our obligation to pay fees to counsel selected by the **insured** is limited to the rates which we actually pay to counsel we retain in the ordinary course of business in the defense of similar actions in the community where the claim is being defended. Any dispute concerning counsel fees shall be resolved by final and binding arbitration by a single neutral arbitrator selected by the parties to the dispute.
- D. No conflict of interest shall be deemed to exist as to the allegations of punitive damages or be deemed to exist solely because an **insured** is sued for an amount in excess of the insurance policy limits.
- E. You are required to see to it that records pertinent to counsel fees are maintained. These records will be used to determine the allocation of any counsel fees for which you may be solely responsible, including for the investigation, defense or settlement of an allegation not covered by this insurance.

All other terms and conditions remain unchanged.

[Signature]

Authorized Representative



Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

Under Investigation, Defense And Settlements, the following provision is added:

**Investigation, Defense
And Settlements** With respect to any claim for damages arising out of your California operations:

- A. If a conflict of interest arises which creates a duty on our part to provide the **insured** independent counsel, we will provide such counsel unless, at the time we inform the **insured** of the possible conflict, the **insured** expressly waives, in writing, the right of such counsel.
- B. When the **insured** has selected independent counsel:
 - 1. we require that the selected counsel have at least five years of tort litigation practice which includes substantial defense experience in the subject at issue in the litigation, and they must carry errors and omissions coverage.
 - 2. it shall be the duty of such counsel and the **insured** to disclose to us all information concerning the action, except privileged materials relevant to coverage disputes, and to inform and consult with us in all matters relating to the action. Any claim of privilege asserted is subject to in camera review in the appropriate law and motion department of the Superior Court. Any information disclosed by the **insured** or by such counsel is not a waiver of the privilege as to any other party; and

Liability Endorsement

(continued)

3. both the counsel provided by us and the counsel the **insured** has selected shall be allowed to participate in all aspects of the litigation. Counsel shall cooperate fully in the exchange of information consistent with each counsel's ethical and legal obligation to the **insured**. Nothing in this section shall relieve the insured of their duty to cooperate with us under the terms of this insurance policy.
- C. Our obligation to pay fees to counsel selected by the **insured** is limited to the rates which we actually pay to counsel we retain in the ordinary course of business in the defense of similar actions in the community where the claim is being defended. Any dispute concerning counsel fees shall be resolved by final and binding arbitration by a single neutral arbitrator selected by the parties to the dispute.
- D. No conflict of interest shall be deemed to exist as to the allegations of punitive damages or be deemed to exist solely because an **insured** is sued for an amount in excess of the insurance policy limits.
- E. You are required to see to it that records pertinent to counsel fees are maintained. These records will be used to determine the allocation of any counsel fees for which you may be solely responsible, including for the investigation, defense or settlement of an allegation not covered by this insurance.

All other terms and conditions remain unchanged.

[Signature]

Authorized Representative



Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

EMPLOYEE BENEFITS ERRORS OR OMISSIONS
GENERAL LIABILITY

A new section titled Terrorism Provisions is added to the end of this contract.

Terrorism Provisions

Cap On Certified Terrorism Losses

If:

- aggregate insured losses attributable to one or more **certified acts of terrorism** under the **terrorism law** exceed \$100 billion in a calendar year; and
- we have met our insurer deductible under the **terrorism law**,

we will not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

A new section titled Terrorism Definitions is added.

Terrorism Definitions

Certified Act Of Terrorism

Certified act of terrorism means any act that is certified by the Secretary of the Treasury of the United States to be an act:

- A. of terrorism, a violent act or an act that is dangerous to human life, property or infrastructure; and
- B. that results in damage:
 1. within the **United States**; or

Liability Insurance

Cap On Certified Terrorism Losses

continued

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Endorsement

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Liability Insurance

(continued)

2. outside of the **United States** in the case of:
 - a. an air carrier or vessel as described in the **terrorism law**; or
 - b. the premises of a mission of the United States of America,

which was committed by an individual or individuals as part of an effort to:

- coerce the civilian population; or
- influence the policy or affect the conduct of the Government,
of the **United States**.

Certified act of terrorism does not include an act that:

- is committed as part of the course of a war declared by the Congress of the **United States**; or
- does not result in property and casualty insurance losses that exceed \$5 million in the aggregate and are attributable to all types of insurance subject to the **terrorism law**.

State

State means any state of the United States of America, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, each of the United States Virgin Islands, and any territory or possession of the United States of America.

Terrorism Law

Terrorism law means the Terrorism Risk Insurance Act of 2002 as amended.

United States

United States means:

- a **state**; and
- the territorial sea and the continental shelf of the United States of America, as described in the **terrorism law**.

All other terms and conditions remain unchanged.

[Signature]

Authorized Representative



Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

The following exclusion is added to this policy and replaces any similar exclusion contained therein. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverage(s) under this contract.

Exclusion Endorsement

*Professional Liability,
Total*

With respect to all coverage(s) under this contract, this insurance does not apply to any damages, loss, cost or expense arising out of the rendering of or failure to render any professional service, advice or instruction whether or not such service, advice or instruction is ordinary to any **insured's** profession and regardless of whether or not a claim or **suit** is brought by any client or any other person or organization.

All other terms and conditions remain unchanged.

Authorized Representative

CHUBB®***Liability Insurance******Endorsement***

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

Under Limits Of Insurance, the following provisions are added.

Limits Of Insurance

Per Location Or Per Project Limit Of Insurance With Combined Total Aggregate Limit

- A. Subject to the Combined Total Aggregate Limit shown in the Schedule, the most we will pay for the sum of all damages for **bodily injury** and **property damage** and for all **medical expenses**, which can be attributed only to operations at a single **location** or at a single designated **project**, is described in paragraphs A.1. through A.4. below.
1. A separate General Aggregate Limit will apply to each **location** or **project**, and such limit is equal to the General Aggregate Limit shown in the Declarations.
 2. Subject to the Each Occurrence Limit and all other applicable limits, the separate General Aggregate Limit described in subparagraph A.1. above is the most we will pay for the sum of all damages for **bodily injury** and **property damage**, except in connection with injury or damage included in the **products-completed operations hazard**, and for all **medical expenses**, regardless of the number of:
 - a. **insureds**;
 - b. claims made or **suits** brought; or
 - c. persons or organizations making claims or bringing **suits**.

Limits Of Insurance

**Per Location Or Per Project Limit Of Insurance With Combined Total Aggregate Limit
(continued)**

- 3. Any amount paid for damages or **medical expenses** will reduce the amount of the separate General Aggregate Limit described in subparagraph A.1. above available for any other payment for that **location** or **project**. Such payments will not reduce the General Aggregate Limit shown in the Declarations and they will not reduce the separate General Aggregate Limit for any other operations at a single **location** or single **project**.
- 4. The limits shown in the Declarations for Each Occurrence, Damage To Premises Rented To You and Medical Expenses continue to apply. However, instead of being subject to the General Aggregate Limit shown in the Declarations, such limits will be subject to the applicable separate General Aggregate Limit.
- B. Subject to the Combined Total Aggregate Limit shown in the Schedule, the most we will pay for the sum of all damages for **bodily injury** and **property damage** and for all **medical expenses**, which cannot be attributed only to operations at a single **location** or a single **project**, is described in paragraphs B.1 and B.2 below.
 - 1. Any amount paid for damages or **medical expenses** will reduce the amount of the General Aggregate Limit available for any other payment; and
 - 2. Payments described in subparagraph B.1. above will not reduce the separate General Aggregate Limit applicable to operations at a single **location** or a single **project**.
- C. Subject to the separate General Aggregate Limit and all other applicable limits, the Combined Total Aggregate Limit shown in the Schedule is the most we will pay for the combined sum of amounts described in paragraphs A. and B. above, regardless of the number of **locations** or **projects**.
- D. If applicable, any payments we make for **bodily injury** or **property damage** included in the **products-completed operations hazard** will reduce the Products-Completed Operations Aggregate Limit regardless of the number of **locations** or **projects**, and will not reduce the General Aggregate Limit or the separate General Aggregate Limit applicable to a single **location** or a single **project**.
- E. If the applicable **project** has been abandoned, delayed or abandoned and then restarted, or if the authorized contracting parties deviate from plans, blueprints, designs, specifications or timetables, the **project** will still be deemed to be the same **project**. **Project** will be deemed to include, collectively, all **locations** and sites on which you are performing operations that are called for in the applicable contracts or agreements pertaining to such **project**.
- F. The provisions of the section titled Limits Of Insurance not otherwise modified by this endorsement will continue to apply as stipulated.

As used in this endorsement, the following words and phrases have special meanings described below.

Definitions

Location

Location means premises involving the same or connecting lots, or premise whose connection is interrupted only by a street, roadway, waterway or right-of-way of a railroad.

Project

Project means a project (taking place away from premises owned by or rented to you) on which you are performing operations.

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Effective Date AUGUST 30, 2019

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Schedule

Combined Total Aggregate Limit: \$ 10,000,000

All other terms and conditions remain unchanged.

Authorized Representative





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Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

EMPLOYEE BENEFITS ERRORS OR OMISSIONS
GENERAL LIABILITY

The following exclusion is added to this policy and replaces any similar exclusion contained therein. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverage(s) under this contract.

Exclusion Endorsement

*Biological Agents,
Total*

With respect to all coverage(s) under this contract:

- A. this insurance does not apply to any damages, loss, cost or expense arising out of the actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **biological agents**.
- B. this insurance does not apply to any damages, loss, cost or expense arising out of any:
 - 1. request, demand, order or regulatory or statutory requirement that any **insured** or others test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **biological agents**; or
 - 2. claim or proceeding by or on behalf of a governmental authority or others for damages, loss, cost or expense because of testing for, monitoring, cleaning-up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **biological agents**.

Liability Endorsement

(continued)

The following definition is added to this policy and replaces any similar definition contained therein.

Definitions**Biological Agents**

Biological agents means any:

- A. 1. bacteria;
- 2. mildew, mold or other fungi;
- 3. other microorganisms; or
- 4. mycotoxins, spores or other by-products of any of the foregoing;
- B. viruses or other pathogens (whether or not a microorganism); or
- C. colony or group of any of the foregoing.

All other terms and conditions remain unchanged.

R. Miller

Authorized Representative



Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

EMPLOYEE BENEFITS ERRORS OR OMISSIONS
GENERAL LIABILITY

The following exclusion is added to this policy and replaces any similar exclusion contained therein. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverage(s) under this contract.

Exclusion Endorsement

Lead, Total

With respect to all coverage(s) under this contract:

- A. this insurance does not apply to any damages, loss, cost or expense arising out of the actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **lead**.
- B. this insurance does not apply to any damages, loss, cost or expense arising out of any:
 - 1. request, demand, order or regulatory or statutory requirement that any **insured** or others test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **lead**; or
 - 2. claim or proceeding by or on behalf of a governmental authority or others for damages, loss, cost or expense because of testing for, monitoring, cleaning-up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects **lead**.

The following definition is added to this policy and replaces any similar definition contained therein.

Definitions

Lead

Lead means lead in any form, including its presence or use in any alloy, by-product, compound or other material or waste. Waste includes materials to be recycled, reconditioned or reclaimed.

Liability Endorsement

(continued)

All other terms and conditions remain unchanged.

Authorized Representative





Liability Insurance

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Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

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Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

EMPLOYEE BENEFITS ERRORS OR OMISSIONS

The following section, titled Deductibles, is added to the forms described above and replaces any applicable deductible provisions contained therein.

Deductibles

Basis And Amounts Of Deductibles As used in this endorsement, words and phrases that appear in "quotation marks" have special meanings as described in the Deductible Definitions provision of this endorsement.

The provisions of this Deductible section apply to the Coverages as indicated in the Declarations and this endorsement. Each Deductible applies separately from and in addition to any other Deductible.

If the applicable Deductible is indicated to apply on the basis of:

- Each Claim, then the amount of the Deductible applies separately to the sum of amounts described in the provision titled Deductible Obligations, in connection with loss allocable to each separate person and organization that arises out of each separate "event."
- Each "Event," then the amount of the Deductible applies separately to the sum of amounts described in the provision titled Deductible Obligations, in connection with loss that arises out of each separate "event."

Deductible amounts:

- A. starting with the beginning of the policy period shown in the Declarations, apply separately to each consecutive annual period and to any remaining period and to any extension period.

Liability Endorsement*(continued)*

- B. will not be less than the amounts as indicated in the Declarations and this endorsement, regardless of whether this insurance (or this endorsement) is:
1. issued for a policy period of less than twelve (12) months; or
 2. terminated before the end of the policy period shown in the Declarations for any reason.

***Deductible Obligations
(Excess And
Reimbursement)***

This insurance applies to amounts in excess of Deductibles, and ultimately you are obligated for amounts within Deductibles, regardless of whether we pay or incur amounts within Deductibles.

Deductibles apply to the amounts first paid or incurred for "damages/loss" and "deductible expenses" (to which this insurance would apply but for the Deductible) as such amounts are first paid or incurred.

If we pay or incur any "damages/loss" or "deductible expenses" within any Deductible, then you must promptly reimburse us for all such "damages/loss" and "deductible expenses." Regardless of whether we pay any "damages/loss," you must promptly reimburse us for all "deductible expenses" within any Deductible.

There is no aggregate limit applicable to your Deductible Obligations, and you must promptly pay or reimburse all amounts described in this provision regardless of the number of losses.

The first named insured shown in the Declarations agrees, and is authorized, to promptly reimburse us for any and all reimbursable amounts (relative to this insurance or any other insurance issued by us or an affiliate of ours including any antecedent insurance). Each named insured is jointly and severally liable for any and all such amounts.

Failure to promptly reimburse us (relative to this insurance or any other insurance issued by us or an affiliate of ours including any antecedent insurance) shall be deemed an event of nonpayment of premium.

***Investigation, Defense,
Settlements And Rights
Of Recovery***

Regardless of the application of any Deductible:

- A. the terms and conditions of this insurance continue to apply, including those with respect to:
 1. our rights to investigate any claim or "event" and to make any settlements; and
 2. the insured's duties in the event of any claim, "event" or suit.
- B. we may, at our discretion, initiate or participate in an appeal of a judgment, if such judgment may result in a payment under this insurance.
- C. our rights of recovery against others continue to apply. Any amount recovered will be apportioned as follows:
 1. first, we shall receive all amounts recovered until we have been fully reimbursed for all amounts we have paid or incurred (including costs or expenses of such recovery proceedings) in connection with amounts that exceed any Deductible.



Liability Insurance

Endorsement

Effective Date AUGUST 30, 2019

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2. then, remaining amounts recovered will be applied to reimburse you and us, in accordance with the respective interests in connection with amounts within any Deductible (including costs or expenses of such recovery proceedings).

The following provision is added to Limits Of Insurance.

Limits Of Insurance

Each Claim Or "Event"

If the applicable Limit of Insurance applies on an each claim or each "event" basis, then such limit (other than an aggregate limit) will be reduced by "damages/loss" paid or incurred within the Deductible.

If expenses are described as reducing the Limits Of Insurance of the applicable Coverage, then such expenses within the Deductible will reduce such Limits Of Insurance.

The Limits Of Insurance will not be increased or reinstated regardless of the applicability of any Deductible or any amount that you must pay or reimburse in connection with any Deductible.

As used in this endorsement, the following words and phrases have special meanings as described below.

Deductible Definitions

"Damages/Loss"

"Damages/loss" refers to damages or other indemnity as described under the applicable Coverage, other than "deductible expenses." Deductibles applying to bodily injury include damages and any medical expenses.

Liability Endorsement

(continued)

"Deductible Expenses"

"Deductible expenses" refers to the following expenses as described under the applicable insurance:

- A. attorney and paralegal fees and salaries (including those of attorneys and paralegals who are our employees).
- B. expenses relating to a suit, including the cost of expert witnesses, transcripts, court reporters, research reports and depositions.
- C. the cost of:
 - 1. bail bonds; or
 - 2. bonds required to:
 - a. appeal judgments (in connection with the initiation and continuation of an appeal agreed to by us); or
 - b. release attachments.
- D. costs taxed against the insured in a suit.
- E. the cost and expense of any investigation that we undertake.
- F. other reasonable expenses that we allocate to a specific claim or "event."

"Event"

"Event" refers to an occurrence, offense, wrongful act or other cause of loss as described under the applicable Coverage.

All other terms and conditions remain unchanged.

[Signature]
Authorized Representative



Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY
EMPLOYEE BENEFITS ERRORS OR OMISSIONS

The following exclusion is added to this policy and replaces any similar exclusion contained therein. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverage(s) under this contract.

Exclusions

Construction Or Development, Except Maintenance Or Renovation

With respect to all coverage(s) under this contract, this insurance does not apply to any damages, loss, cost or expense arising out of any **construction or development**.

This exclusion applies regardless of:

A. whether such operations or work are or were performed or completed:

1. by you or on your behalf;
2. for you;
3. by or for others; or
4. for sale to others; and

B. when or where such operations or work are or were performed or completed.

This exclusion does not apply to routine **maintenance or renovation** operations.

Liability Endorsement

(continued)

As used in this endorsement, the following words or phrases have the special meanings described below.

Definitions**Construction Or Development**

Construction or development means any:

- addition to any building or other structure;
- complete or partial construction or demolition or erection of any building or other structure; or
- planning, site preparation, surveying or other construction or development of real property.

Maintenance Or Renovation

Maintenance or renovation:

- A. means:
1. alteration or renovation operations; or
 2. maintenance or repair operations; or
- B. does not include any structural alteration that involves changing the size of, or any demolishing or moving of any building or other structure.

All other terms and conditions remain unchanged.

Authorized Representative



Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

Under Policy Exclusions, the exclusion titled Pollution is deleted and replaced by the following. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

Policy Exclusions

Pollution

With respect to all coverages under this contract:

- A. this insurance does not apply to any damages, loss, cost or expense arising out of any actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of **pollutants**:
 - 1. at or from any premises, site or location which is or was at any time owned or occupied by, or loaned or rented to, any **insured**;
 - 2. at or from any premises, site or location which is or was at any time used by or for any **insured** or others for the handling, storage, disposal, processing or treatment of **waste**;
 - 3. which are or were at any time transported, handled, stored, disposed of, processed or treated as **waste** by or for any:
 - a. **insured**; or
 - b. person or organization for whom any **insured** may be legally responsible; or

Policy Exclusions
**Pollution
(continued)**

4. at or from any premises, site or location on which any **insured** or any contractor or subcontractor working directly or indirectly on any **insured**'s behalf is performing operations, if the:
 - a. **pollutants** are brought on or to the premises, site or location in connection with such operations by such **insured**, contractor or subcontractor; or
 - b. operations are to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **pollutants**.
- B. subparagraph A.4.a. above does not apply to **bodily injury** or **property damage** caused by the escape of fuels, lubricants or other operating fluids which are needed to perform the normal electrical, hydraulic or mechanical functions necessary for the operation of **mobile equipment** or its parts, if such operating fluids escape directly from that particular part of such **mobile equipment** designed by its manufacturer to hold, store or receive them. But, this exception does not apply if such **bodily injury** or **property damage** arises out of any discharge, dispersal, seepage, migration, release or escape of **pollutants**, that:
 1. was intended by the **insured**;
 2. would have been expected from the standpoint of a reasonable person in the circumstances of the **insured**;
 3. was a necessary part of operations performed by any **insured**, contractor or subcontractor; or
 4. occurred during the process of fueling the **mobile equipment** or changing or replenishing any operating fluid.
- C. subparagraph A.4.a. above does not apply to **bodily injury** or **property damage** if sustained within a building and caused by the release of gaseous irritants or contaminants from materials brought into that building, in connection with the operations being performed by you or on your behalf by the contractor or subcontractor.
- D. subparagraph A.1. above does not apply to:
 1. **bodily injury** if sustained within a building and caused by the escape of gaseous irritants or contaminants from equipment used to heat, cool or dehumidify such building or heat water for personal use by the building's occupants or guests.
 2. **bodily injury** or **property damage** for which you may be held liable, if
 - a. you are a contractor;
 - b. the owner or lessee of such premises, site or location qualifies as an **insured** under the Who Is An Insured section of this policy with respect to your ongoing operations performed for such **insured** at the premises, site or location; and
 - c. such premises, site or location is not and never was owned or occupied by, or rented or loaned to, any **insured** other than such owner or lessee.
- E. subparagraphs A.1. and A.4.a. above do not apply to **bodily injury** or **property damage** caused by heat, smoke or fumes from a **hostile fire**.
- F. this insurance does not apply to any damages, loss, cost or expense arising out of any actual, alleged or threatened:
 1. demand, order, request or regulatory or statutory requirement that any **insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **pollutants**; or

CHUBB®***Liability Insurance******Endorsement*****Effective Date** AUGUST 30, 2019**Policy Number** 3606-15-63 PLE***Policy Exclusions******Pollution
(continued)***

- 2. claim or proceeding by or on behalf of a governmental authority or others for any damages, loss, cost or expense because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **pollutants**.
- G. paragraph F. above does not apply to the liability for damages, for **property damage**, that the **insured** would have in the absence of such demand, order, request or regulatory or statutory requirement, or such claim or proceeding by or on behalf of a governmental authority.
- H. this exclusion does not apply to the liability for damages, for **property damage**, to a premises while rented to you or temporarily occupied by you with the permission of the owner and caused by a **hostile fire**, explosion, smoke or leakage from fire protective equipment.
- I. this exclusion applies regardless of whether or not the pollution was accidental, expected, gradual, intended, preventable or sudden.

As used in this endorsement, the following words or phrases have the special meanings described below.

Definitions***Waste***

Waste includes materials to be recycled, reconditioned or reclaimed.

All other terms and conditions remain unchanged.

Authorized Representative





Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

Under Exclusions, the following exclusion is added. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

Exclusion Endorsement

Loss Of Use Of Electronic Data

With respect to all coverages under this contract, this insurance does not apply to any damages, loss, cost or expense arising out of any:

- corruption of;
- inability to access;
- inability to manipulate;
- loss of; or
- other injury or damage to or loss of use of;

any software, data or other information that is in electronic form.

This exclusion does not apply to:

- **bodily injury**; or
- physical injury to tangible property, including resulting loss of use of that property.

Liability Endorsement

(continued)

All other terms and conditions remain unchanged.

Authorized Representative





Liability Insurance

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Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

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Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

The following exclusion is added to this policy and replaces any similar exclusion contained therein. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

Exclusion Endorsement

Alcoholic Beverage Type Businesses

This insurance does not apply to any damages, loss, cost or expense for any **bodily injury** or **property damage** for which any person or organization may be held liable by reason of any:

- A. causing or contributing to the intoxication of any person.
- B. furnishing of alcoholic beverages to a person under the legal drinking age or under the influence of alcohol.
- C. ordinance, regulation or statute relating to the distribution, gift, sale or use of alcoholic beverages.
- D. providing or failing to provide transportation with respect to any person that may be under the influence of alcohol in connection with any circumstances described in subparagraphs A., B. or C. above.

This exclusion applies only if you are in the business of manufacturing, distributing, selling, serving or furnishing alcoholic beverages.

For the purposes of this exclusion, consumption of alcoholic beverages brought on your premises (whether or not a fee is charged or a license is required for such activity) will not be deemed, in itself, to constitute the business of furnishing, selling or serving alcoholic beverages.

Liability Endorsement

(continued)

All other terms and conditions remain unchanged.

Authorized Representative





Liability Insurance

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

EMPLOYEE BENEFITS ERRORS OR OMISSIONS
GENERAL LIABILITY

The following exclusion is added to this policy. The use of the words damages, loss, cost or expense in any exclusion does not expand any coverages under this contract.

Exclusion Endorsement

Access To Or Disclosure Of Confidential Or Personal Information - Advertising Injury Or Personal Injury

This insurance does not apply to any **advertising injury** or **personal injury** arising out of any access to or disclosure of any person's or organization's confidential or personal information, including any patents, trade secrets, processing methods, customer lists, financial information, credit card information, health information or any other type of non-public information.

This exclusion applies even if damages are claimed for notification costs, credit monitoring expenses, forensic expenses, public relations expenses or any other loss, cost or expense incurred by you or others arising out of any access to or disclosure of any person's or organization's confidential or personal information.

All other terms and conditions remain unchanged.

Authorized Representative



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Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

Under Definitions, the definition titled Personal Injury is deleted and replaced by the following:

Definitions

Personal Injury

Personal injury means injury, other than **bodily injury**, **property damage** or **advertising injury**, caused by an offense of:

- A. false arrest, false detention or other false imprisonment;
- B. malicious prosecution;
- C. wrongful entry into, wrongful eviction of a person from or other violation of a person's right of private occupancy of a dwelling, premises or room that such person occupies, if committed by or on behalf of its landlord, lessor or owner;
- D. electronic, oral, written or other publication of material that libels or slanders a person or organization (which does not include disparagement of goods, products, property or services); or

Definitions

**Personal Injury
(continued)**

- E. discrimination, harassment or segregation based on a person's age, color, national origin, race, religion or sex.

All other terms and conditions remain unchanged.

[Signature]
Authorized Representative



Liability Insurance

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Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

GENERAL LIABILITY

Under Who Is An Insured, the following provision is added.

Who Is An Insured

Additional Insured - Scheduled Person Or Organization

Persons or organizations shown in the Schedule are **insureds**; but they are **insureds** only if you are obligated pursuant to a contract or agreement to provide them with such insurance as is afforded by this policy.

However, the person or organization is an **insured** only:

- if and then only to the extent the person or organization is described in the Schedule;
- to the extent such contract or agreement requires the person or organization to be afforded status as an **insured**;
- for activities that did not occur, in whole or in part, before the execution of the contract or agreement; and
- with respect to damages, loss, cost or expense for injury or damage to which this insurance applies.

No person or organization is an **insured** under this provision:

- that is more specifically identified under any other provision of the Who Is An Insured section (regardless of any limitation applicable thereto).
- with respect to any assumption of liability (of another person or organization) by them in a contract or agreement. This limitation does not apply to the liability for damages, loss, cost or expense for injury or damage, to which this insurance applies, that the person or organization would have in the absence of such contract or agreement.



Liability Endorsement

(continued)

Under Conditions, the following provision is added to the condition titled Other Insurance.

Conditions***Other Insurance –
Primary, Noncontributory
Insurance – Scheduled
Person Or Organization***

If you are obligated, pursuant to a contract or agreement, to provide the person or organization shown in the Schedule with primary insurance such as is afforded by this policy, then in such case this insurance is primary and we will not seek contribution from insurance available to such person or organization.

Schedule

Persons or organizations that you are obligated, pursuant to a contract or agreement, to provide with such insurance as is afforded by this policy.

All other terms and conditions remain unchanged.

Authorized Representative

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Common Policy Conditions Section



Policy Conditions

Schedule of Forms

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

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Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

The following is a schedule of forms issued as of the date shown above:

<i>Form Number</i>	<i>Edition Date</i>	<i>Form Name</i>	<i>Effective Date</i>	<i>Date Issued</i>
80-02-9001	6-98	HOW TO REPORT A LOSS	08/30/19	09/17/19
80-02-9090	6-05	COMMON POLICY CONDITIONS	08/30/19	09/17/19
80-02-9717	9-15	CALIFORNIA MANDATORY-CANC/NONRENWAL	08/30/19	09/17/19
80-02-9790	3-12	COND - CIVIL UNIONS OR DOMESTIC PARTNERSHIPS	08/30/19	09/17/19
80-02-9800	12-08	INSURING AGREEMENT	08/30/19	09/17/19
99-10-0732	1-15	NOTICE TO POLICYHOLDERS-TRIPRA	08/30/19	09/17/19
99-10-0792	9-04	IMPORTANT NOTICE - OFAC	08/30/19	09/17/19
99-10-0872	6-07	AOD POLICYHOLDER NOTICE	08/30/19	09/17/19

last page



Common Policy Conditions

Contract

Conditions

The following Conditions are included under each part of the policy, unless stated otherwise.

Audit Of Books And Records

We may audit your books and records as they relate to this insurance at any time during the term of this policy and up to three years afterwards.

Cancellation

The first named insured may cancel this policy or any of its individual coverages at any time by sending us a written request or by returning the policy and stating when thereafter cancellation is to take effect.

We may cancel this policy or any of its individual coverages at any time by sending to the first named insured a notice 60 days (20 days in the event of non-payment of premium) in advance of the cancellation date. Our notice of cancellation will be mailed to the first named insured's last known address, and will indicate the date on which coverage is terminated. If notice of cancellation is mailed, proof of mailing will be sufficient proof of notice.

The earned premium will be computed on a pro rata basis. Any unearned premium will be returned as soon as practicable.

Changes

This policy can only be changed by a written endorsement that becomes part of this policy. The endorsement must be signed by one of our authorized representatives.

Compliance By Insureds

We have no duty to provide coverage under this policy unless you and any other involved insured have fully complied with all of the terms and conditions of the policy.

Compliance With Applicable Trade Sanctions

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from providing insurance.

Conformance

Any terms of this insurance which are in conflict with the applicable statutes of the State in which this policy is issued are amended to conform to such statutes.

First Named Insured

The person or organization first named in the Declarations is primarily responsible for payment of all premiums. The first named insured will act on behalf of all other named insureds for the giving and receiving of notice of cancellation or nonrenewal and the receiving of any return premiums that become payable under this policy.

Inspections And Surveys

We may:

- make inspections and surveys at any time;
- give you reports on the conditions we find; and
- recommend changes.

Conditions

Inspections And Surveys (continued)

Any inspections, surveys, reports or recommendations relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

- are safe or healthful; or
- comply with laws, regulations, codes or standards.

This condition applies not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations for us.

Titles Of Paragraphs

The titles of the various paragraphs of this policy and endorsements, if any, attached to this policy are inserted solely for convenience or reference and are not to be deemed in any way to limit or affect the provisions to which they relate.

Transfer Of Rights And Duties

Your rights and duties under this insurance may not be transferred without our written consent. However, if you die, then your rights and duties will be transferred to your legal representative, but only while acting within the scope of duties as your legal representative, or to anyone having temporary custody of your property until your legal representative has been appointed.

When We Do Not Renew

If we decide not to renew this policy, we will mail or deliver to the first named insured's last known address, written notice of the nonrenewal not less than 60 days before the expiration date. If notice of nonrenewal is mailed, proof of mailing will be sufficient proof of notice.

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Common Policy Conditions Section

Endorsements

CHUBB®

Policy Conditions

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

COMMON POLICY CONDITIONS

Under Conditions, the following condition is added.

Conditions

Civil Unions Or Domestic Partnerships All references in the policy to "spouse" include a party to a civil union or domestic partnership recognized under the applicable law of the jurisdiction having authority.

All other terms and conditions remain unchanged.

Authorized Representative





Policy Conditions

Endorsement

Policy Period AUGUST 30, 2019 TO AUGUST 30, 2020

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Insured TMG PARTNERS

Name of Company FEDERAL INSURANCE COMPANY

Date Issued SEPTEMBER 17, 2019

This Endorsement applies to the following forms:

COMMON POLICY CONDITIONS

The following changes are made as respects exposures in the state of California.

Under Conditions, the provisions titled Cancellation and When We Do Not Renew are deleted and replaced by the following:

Conditions

Cancellation

The first named insured may cancel this policy or any of its individual coverages at any time by sending us a written request or by returning the policy and stating when thereafter cancellation is to take effect.

A. All Policies In Effect For 60 Days or Less

If this policy has been in effect for less than 60 days and is not a renewal of a policy we have issued, we may cancel this policy or any of its individual coverages by mailing or delivering to the first named insured at the mailing address shown in the policy and to the producer of record, advance written notice of cancellation, stating the reason for cancellation and effective date of cancellation at least:

1. 20 days before the effective date of cancellation if we cancel for:
 - a. nonpayment of premium; or
 - b. discovery of fraud by:
 - (1) any insured or his or her representative in obtaining this insurance; or

Conditions

Cancellation (continued)

- (2) you or your representative in pursuing a claim under this policy.
2. 60 days before the effective date of cancellation if we cancel for any other reason.

B. All Policies In Effect For More Than 60 Days

1. If this policy has been in effect for more than 60 days, or is a renewal of a policy we issued, we may cancel this policy or any of its individual coverages only upon the occurrence, after the effective date of the policy, of one or more of the following:
 - a. Nonpayment of premium, including payment due on a prior policy we issued and due during the current policy term covering the same risks.
 - b. Discovery of fraud or material misrepresentation by:
 - (1) any insured or his or her representative in obtaining this insurance; or
 - (2) you or your representative in pursuing a claim under this policy.
 - c. A judgment by a court or an administrative tribunal that you have violated a California or Federal law, having as one of its necessary elements an act which materially increases any of the risks insured against.
 - d. Discovery of willful or grossly negligent acts or omissions, or of any violations of state laws or regulations establishing safety standards, by you or your representative, which materially increase any of the risks insured against.
 - e. Failure by you or your representative to implement reasonable loss control requirements, agreed to by you as a condition of policy issuance, or which were conditions precedent to our use of a particular rate or rating plan, if that failure materially increases any of the risks insured against.
 - f. A determination by the Commissioner of Insurance that the:
 - (1) loss of, or changes in, our reinsurance covering all or part of the risk would threaten our financial integrity or solvency; or
 - (2) continuation of the policy coverage would place us in violation of California law or the laws of the state where we are domiciled or threaten our solvency.
 - g. A change by you or your representative in the activities or property of the commercial or industrial enterprise, which results in a materially added, increased or changed risk, unless the added, increased or changed risk is included in the policy.
2. We will mail or deliver advance written notice of cancellation, stating the reason for cancellation and effective date of cancellation to the first named insured at the mailing address shown on the policy and to the producer of record at least:
 - a. 20 days before the effective date of cancellation if we cancel for a reason listed in B.1.a. or b. above; or
 - b. 60 days before the effective date of cancellation if we cancel for any other reason listed in paragraph B.1.



Policy Conditions

Endorsement

Effective Date AUGUST 30, 2019

Policy Number 3606-15-63 PLE

Conditions

Cancellation (continued)

C. Residential Property

This provision applies to coverage on real property which is used predominantly for residential purposes and consisting of not more than four dwelling units, and to coverage on tenants' household personal property in a residential unit, if such coverage is written under this policy:

1. If such coverage has been in effect for 60 days or less, and is not a renewal of coverage we issued, we may cancel this coverage for any reason, except as provided in 2. and 3. below.
2. We may not cancel such coverage solely because the first named insured has:
 - a. accepted an offer of earthquake coverage; or
 - b. cancelled or did not renew a policy issued by the California Earthquake Authority (CEA) that included an earthquake policy premium surcharge.

However, we shall cancel this policy if the first named insured has accepted a new or renewal policy issued by the CEA that includes an earthquake policy premium surcharge but fails to pay the earthquake policy premium surcharge authorized by the CEA.

3. We may not cancel such coverage solely because corrosive soil conditions exist on the premises. This restriction (3.) applies only if the coverage provided under this policy excludes loss or damage caused by or resulting from corrosive soil conditions.

If notice of cancellation is mailed, proof of mailing will be sufficient proof of notice.

If this policy is cancelled, we will send the named Insured any premium refund due, as soon as practicable. The refund, if any, will be on a pro rata basis. However, the refund may be less than pro rata if we have made a loan to you for the purpose of payment of premium for this policy.

The cancellation will be effective even if we have not made or offered a refund.

Nonrenewal

- A. Subject to the provisions of paragraphs B. and C. below, if we elect not to renew this policy, we will mail or deliver written notice stating the reason for nonrenewal to the first named insured and to the producer of record, at least 60 days, but not more than 120 days, before the expiration or anniversary date.

We will mail or deliver our notice to the first named insured and to the producer of record, at the mailing address shown in the policy.

Conditions

Nonrenewal (continued)

B. This provision applies to coverage on real property which is used predominantly for residential purposes and consisting of not more than four dwelling units, and to coverage on tenants' household personal property in a residential unit, if such coverage is written under this policy:

1. We may elect not to renew such coverage for any reason, except as provided in 2. through 4. below.
2. We will not refuse to renew such coverage solely because the first named insured has accepted an offer of earthquake coverage.

However, the following applies only to insurers who are associate participating insurers as established by Cal. Ins. Code Section 10089.16. We may elect not to renew such coverage after the first named insured has accepted an offer of earthquake coverage, if one or more of the following reasons applies:

- a. the nonrenewal is based on sound underwriting principles that relate to the coverages provided by this policy and that are consistent with the approved rating plan and related documents filed with the Department of Insurance as required by existing law;
- b. the Commissioner of Insurance finds that the exposure to potential losses will threaten our solvency or place us in a hazardous condition. A hazardous condition includes, but is not limited to, a condition in which we make claims payments for losses resulting from an earthquake that occurred within the preceding two years and that required a reduction in policyholder surplus of at least 25% for payment of those claims; or
- c. we have:
 - (1) lost or experienced a substantial reduction in the availability or scope of reinsurance coverage; or
 - (2) experienced a substantial increase in the premium charged for reinsurance coverage of our residential property insurance policies; and

the Commissioner has approved a plan for the nonrenewals that is fair and equitable, and that is responsive to the changes in our reinsurance position.

3. We will not refuse to renew such coverage solely because the first named insured has cancelled or did not renew a policy, issued by the California Earthquake Authority that included an earthquake policy premium surcharge.
4. We will not refuse to renew such coverage solely because corrosive soil conditions exist on the premises. This restriction (4.) applies only if the coverage provided under this policy excludes loss or damage caused by or resulting from corrosive soil conditions.

C. We are not required to send notice of nonrenewal in the following situations:

1. If the transfer or renewal of a policy, without any changes in terms, conditions, or rates, is between us and a member of our insurance group.
2. If the policy has been extended for 90 days or less, provided that notice has been given in accordance with paragraph A.

CHUBB®***Policy Conditions******Endorsement****Effective Date* AUGUST 30, 2019*Policy Number* 3606-15-63 PLE***Conditions******Nonrenewal
(continued)***

3. If you have obtained replacement coverage, or if the first named insured has agreed, in writing, within 60 days of the termination of the policy, to obtain that coverage.
4. If the policy is for a period of no more than 60 days and you are notified at the time of issuance that it will not be renewed.
5. If the first named insured requests a change in the terms or conditions or risks covered by the policy within 60 days of the end of the policy period.
6. If we have made a written offer to the first named insured, in accordance with the timeframes shown in paragraph A., to renew the policy under changed terms or conditions or at an increased premium rate, when the increase exceeds 25%.

Designated Third Party

This provision applies to a policy insuring individually owned residential structures of not more than four dwelling units, individually owned condominium units, or individually owned mobile homes, and their contents, located in this state and used exclusively for residential purposes or a tenant's policy insuring personal contents of a residential unit located in this state.

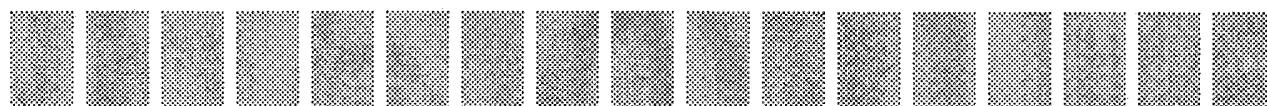
- If you have designated a person to receive notice of lapse, termination, expiration, nonrenewal, or cancellation of your policy for nonpayment of premium, we will mail or deliver to the designated person advance written notice of at least 10 days before the effective date of such lapse, termination, expiration, nonrenewal, or cancellation of your policy for nonpayment of premium.
- No benefit under this policy is provided to such designated person, other than the right to receive the aforementioned notice.

All other terms and conditions remain unchanged.

Authorized Representative



END PAGE



ARTHUR J. GALLAGHER & CO INS. BROKERS OF CA INC.
3697 MT DIABLO BLVD #300
LAFAYETTE, CA 94549-000

Exhibit 34

Message

From: Spencer Brush [Spencer.Brush@alliant.com]
on behalf of Spencer Brush <Spencer.Brush@alliant.com> [Spencer.Brush@alliant.com]
Sent: 8/5/2020 5:08:32 PM
To: CHAMBERS, JESSICA [JCHAMBERS@HANOVER.COM]
CC: ANCHEMA, ELIZA F [EANCHETA@HANOVER.COM]; Lisa Kavanagh [Lisa.Kavanagh@alliant.com]; Jared Finney [Jared.Finney@alliant.com]
Subject: Broker of Record | Opera Plaza
Attachments: Opera Plaza BOR - executed - Hanover.pdf

Jessie,

Please process the attached BOR for Opera plaza package and WC policies.

Any questions please let me know.

Spencer Brush
Vice President
Sales Consultant | Alliant Americas
Alliant Insurance Services Inc.

2185 N. California Blvd, Suite 400
Walnut Creek, CA 94596

work: 510-227-9512 | mobile: 925-818-3551
email: Spencer.Brush@alliant.com
www.alliant.com

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Alliant

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OPERA PLAZA

To: Spencer Brush, VP Sales Consultant

Alliant Insurance Services

From: Patricia Klock, General Manager

Date: 8/5/2020

Re: Engagement

Opera Plaza Master Owners Association, Opera Plaza Residential Parcel HOA and Opera Plaza LP have authorized me to notify you the parties have agreed to transfer the insurance services to Alliant Insurance Services effective immediately.

With our renewal of October 1, 2020, I will make myself available to expedite whatever documents or information you may need at this time.

OPERA PLAZA

Master Owners Association

August 5, 2020

Broker of Record Authorization

To Whom It May Concern:

This confirms that effective immediately, we have appointed Alliant Insurance Services, Inc. as our exclusive insurance broker with respect to our property and casualty insurance program. The appointment of Alliant Insurance rescinds all previous appointments, and the authority contained herein shall remain in full force until canceled in writing.

Alliant Insurance is hereby authorized to negotiate directly with any interested company as respects changes in existing insurance policies and in closing, changing, increasing or canceling insurance carried under temporary binders or cover notes. We understand, however, that they will not share responsibility for any return premiums and/or commissions due on coverage not placed by them, nor for any deficiencies in the insurance program to which this letter applies until they have had a reasonable opportunity to make a review and to provide us with their recommendations.

This letter also constitutes your authority to furnish the representatives of Alliant Insurance with all information they may request as it pertains to our insurance contracts, rates, rating schedules, surveys, reserves, retentions and all other financial data they may wish to obtain for their study of our present and future requirements in connection with the insurance program to which this letter applies. We request that you do not communicate such information to anyone else.

We further ask that you waive the 10-day waiting period.

Sincerely,



Patricia Klock, General Manager
Opera Plaza Master Owners Association,
Opera Plaza Residential Parcel HOA,
Opera Plaza LP

Package Policy ZHFD04871003
Workers Compensation WBFD69825501

pklock@operaplaza.com

Exhibit 35

Message

From: Bernadette Heater [Bernadette.Heater@alliant.com]
on behalf of Bernadette Heater <Bernadette.Heater@alliant.com> [Bernadette.Heater@alliant.com]
Sent: 7/21/2020 9:16:11 AM
To: David Erice [David.Erice@alliant.com]
Subject: FW: Broker Letter for In-Shape Health Clubs

Hi David,

I just received another BOR. Can you please enter into EPIC and I'll work on sending out to carriers? They included their list of policies so it helps.

Thanks,

Bernadette Heater
Account Executive

Alliant Americas
575 Market Street
Suite 3600
San Francisco, CA 94105

C 415 595 5426
E Bernadette.Heater@alliant.com
W alliant.com



CA License No. 0C36861
Alliant Insurance Services, Inc.

From: Gina Aaron [mailto:Gina.Aaron@inshape.com]
Sent: Tuesday, July 21, 2020 9:06 AM
To: Bernadette Heater <Bernadette.Heater@alliant.com>
Subject: RE: Broker Letter

This message has originated outside the organization.

Hi Bernadette,

See attached signed letter.

Thanks,

GINA AARON
VICE PRESIDENT OF PEOPLE OPERATIONS
6 S. El Dorado St Ste 600 Stockton, CA 95202
Gina.Aaron@inshape.com

P: 209.922.0006 | M: 209.988.9211



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From: Bernadette Heater <Bernadette.Heater@alliant.com>
Sent: Tuesday, July 21, 2020 6:45 AM
To: Gina Aaron <Gina.Aaron@inshape.com>
Subject: RE: Broker Letter

CAUTION: This is not from in-shape. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi Gina,

Yes, please sign and send to me. I'll send you an invite for 9am.

Thanks again,
Bernadette

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From: Gina Aaron [mailto:Gina.Aaron@inshape.com]
Sent: Monday, July 20, 2020 6:16 PM
To: Bernadette Heater <Bernadette.Heater@alliant.com>
Subject: RE: Broker Letter

This message has originated outside the organization.

Hi Bernadette,
So at this time, should I sign and send the letter to you tonight?

For tomorrow, I can do 9am, 11am or 4pm. If any of those work for you.

Thanks so much!

GINA AARON

VICE PRESIDENT OF PEOPLE OPERATIONS

6 S. El Dorado St Ste 600 Stockton, CA 95202

Gina.Aaron@inshape.com

P: 209.922.0006 | M: 209.988.9211



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From: Bernadette Heater <Bernadette.Heater@alliant.com>

Sent: Monday, July 20, 2020 6:08 PM

To: Gina Aaron <Gina.Aaron@inshape.com>

Subject: RE: Broker Letter

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Thanks Gina!

The changes are absolutely ok.

Let me know a good time to talk tomorrow and I can describe the process and what to expect.

Thanks again,

Bernadette Heater
Account Executive

Alliant Americas
575 Market Street
Suite 3600
San Francisco, CA 94105

C 415 595 5426
E Bernadette.Heater@alliant.com
W alliant.com



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From: Gina Aaron [<mailto:Gina.Aaron@inshape.com>]
Sent: Monday, July 20, 2020 5:45 PM
To: Bernadette Heater <Bernadette.Heater@alliant.com>
Subject: RE: Broker Letter

This message has originated outside the organization.

Hi Bernadette,
Hope you had a great day!

We have decided to make the move to Alliant.

Please see the attached BOR letter (I made some adjustments to the layout since the list of policies is almost a page long itself).

Would you please take a look and let me know if you are ok with my changes, at which point I will sign and then we can discuss next steps.

Thank you,

GINA AARON
VICE PRESIDENT OF PEOPLE OPERATIONS
6 S. El Dorado St Ste 600 Stockton, CA 95202
Gina.Aaron@inshape.com
P: 209.922.0006 | M: 209.988.9211



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From: Bernadette Heater <Bernadette.Heater@alliant.com>
Sent: Thursday, July 16, 2020 4:05 PM
To: Gina Aaron <Gina.Aaron@inshape.com>; Sean Maloney <Sean.Maloney@inshape.com>; Tiffany Blair <Tiffany.Blair@inshape.com>; Francesca Schuler <francesca.schuler@inshape.com>
Subject: RE: Broker Letter

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Hi Gina,

Checking to see if there a good time for us to have a call tomorrow.

Thanks much,
Bernadette

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From: Bernadette Heater
Sent: Tuesday, July 14, 2020 3:46 PM
To: 'Gina Aaron' <Gina.Aaron@inshape.com>; Sean Maloney <Sean.Maloney@inshape.com>; Tiffany Blair <Tiffany.Blair@inshape.com>; Francesca Schuler <francesca.schuler@inshape.com>
Cc: Bernadette Heater <Bernadette.Heater@alliant.com>
Subject: RE: Broker Letter

Thanks Gina,

I'm trying it in a pdf format. Does this work?

Yes, I'm available for a call anytime. Let me know a good time for you.

Thanks much,

Bernadette Heater
Account Executive

Alliant Americas
575 Market Street
Suite 3600
San Francisco, CA 94105

C 415 595 5426

From: Gina Aaron [mailto:Gina.Aaron@inshape.com]
Sent: Tuesday, July 14, 2020 3:34 PM
To: Bernadette Heater <Bernadette.Heater@alliant.com>; Sean Maloney <Sean.Maloney@inshape.com>; Tiffany Blair <Tiffany.Blair@inshape.com>; Francesca Schuler <francesca.schuler@inshape.com>
Subject: RE: Broker Letter

This message has originated outside the organization.

Hi Bernadette,
I could not open the attachment. Would you please resend?

Do you have some time on Thursday or Friday to connect and discuss some questions?

Also, re-adding Francesca, e-mail address was missing a letter.

Thank you,

GINA AARON
VICE PRESIDENT OF PEOPLE OPERATIONS
6 S. El Dorado St Ste 600 Stockton, CA 95202
Gina.Aaron@inshape.com
P: 209.922.0006 | M: 209.988.9211



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From: Bernadette Heater <Bernadette.Heater@alliant.com>
Sent: Tuesday, July 14, 2020 2:02 PM
To: Sean Maloney <Sean.Maloney@inshape.com>; Gina Aaron <Gina.Aaron@inshape.com>;
francesca.shuler@inshape.com; Tiffany Blair <Tiffany.Blair@inshape.com>
Cc: Bernadette Heater <Bernadette.Heater@alliant.com>
Subject: Broker Letter

CAUTION: This email is from In-Shape. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Sean,

Thanks for your time this morning. Per our discussion, attached is the Broker of Authorization letter for In-Shape to transfer to company letterhead, sign and return. If you have the policy data available to complete the boxes, you can fill them in. If not, we can easily fill that in by hand with your approval.

I'm happy to have a call to discuss any questions.

Thanks again,

Bernadette Heater
Account Executive

Alliant Americas
575 Market Street
Suite 3600

San Francisco, CA 94105

C 415 595 5426
W alliant.com



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June 21, 2020

Broker of Record Authorization

To Whom It May Concern:

This confirms that effective immediately, we have appointed Alliant Insurance Services, Inc. as our exclusive insurance broker with respect to our property and casualty insurance program. The appointment of Alliant Insurance rescinds all previous appointments, and the authority contained herein shall remain in full force until canceled in writing.

Alliant Insurance is hereby authorized to negotiate directly with any interested company in respect to changes in existing insurance policies (per Attachment 1 attached) and in closing, changing, increasing or canceling insurance carried under temporary binders or cover notes. We understand, however, that they will not share responsibility for any return premiums and/or commissions due on coverage not placed by them, nor for any deficiencies in the insurance program to which this letter applies until they have had a reasonable opportunity to make a review and to provide us with their recommendations.

This letter also constitutes your authority to furnish the representatives of Alliant Insurance with all information they may request as it pertains to our insurance contracts, rates, rating schedules, surveys, reserves, retentions and all other financial data they may wish to obtain for their study of our present and future requirements in connection with the insurance program to which this letter applies. We request that you do not communicate such information to anyone else.

We further ask that you waive the 10-day waiting period.

Sincerely,

A handwritten signature in black ink, appearing to read "Gina Aaron".

Gina Aaron, VP People Operations
IN-SHAPE HEALTH CLUBS, LLC
Gina.aaron@inshape.com
Direct: (209) 922-0006
Mobile: (209) 988-9211



Attachment 1

Carrier	Type of Coverage	Policy Number (s)	Policy Term
Philadelphia Indemnity Insurance Co	Property	PHPK2128221	5/1/20 – 5/1/21
Zurich American (Venture Programs, Inc.)	General Liability	GLO 5537294-00	4/30/20 – 4/30/21
Zurich American (Venture Programs, Inc.)	Automobile Liability	BAP 5537295-00	4/30/20 – 4/30/21
Federal Insurance Co	Excess Liability	93649391	4/30/20 – 4/30/21
AmTrust North America	Worker's Compensation	SNP1291385	4/30/20 – 4/30/21
Travelers	CyberRisk, Crime, Kidnap & Ransom	105878648	4/30/20 – 4/30/21
Hanover Insurance Co	Builders Risk	IHF A415546 09	4/30/20 – 4/30/21
Underwriters of Lloyd's of London	Executive Package - EPLI	MR203488	4/30/20 – 4/30/21
Steadfast Insurance Co	DIC - Primary	BPP9647208	4/30/20 – 4/30/21
QBE Specialty Insurance Co	DIC - Excess	ESE18313-00	4/30/20 – 4/30/21
Argonaut Insurance Co	D&O - Primary	ML7601955-4	4/30/20 – 4/30/21
Markel American Insurance Co	D&O – Excess 1	MKLM3MXM000150	4/30/20 – 4/30/21
Endurance Risk Solutions Assurance Co	D&O – Excess 2	MPX30001688400	4/30/20 – 4/30/21
Hudson Specialty Insurance Co	D&O – Excess 3	HS-0303-6443	4/30/20 – 4/30/21

Exhibit 36

Exhibit Filed Under Seal

Exhibit 37

Exhibit Filed Under Seal

Exhibit 38

Exhibit Filed Under Seal

Exhibit 39

Exhibit Filed Under Seal

Exhibit 40

Message

From: Jay Fischer [Jay.Fischer@alliant.com]
on behalf of Jay Fischer <Jay.Fischer@alliant.com> [Jay.Fischer@alliant.com]
Sent: 7/9/2020 3:41:34 PM
To: Trish Alvendia [Trish.Alvendia@alliant.com]
Subject: RE: Re: visitor list

Monday:

Don Tarantino
Tory Tarantino
Taylor Tarantino
Bernadette Heater

Tuesday

Brian Selna
Maybe more, I will keep you posted..

Also, I may have some papers printed off, please put in the conference room with the computers and lastly, IF, we have the Alliant Branded Masks, throw 6 in the conference room

Jay Fischer
Senior Vice President
Director, Operations | Alliant Americas
Alliant Insurance Services Inc.
Ph: 925-378-6713
www.alliant.com

CA License No. 0C36861



From: Trish Alvendia
Sent: Thursday, July 9, 2020 2:04 PM
To: Jay Fischer <Jay.Fischer@alliant.com>
Subject: Re: visitor list

Hi Jay,

I spoke to PM and they told me to list the names on their visitor list and they will let them up. worse case scenario, they can just call me and I can let security know we are expecting them.

Best,

Trish Alvendia
Administrative Assistant
Alliant Insurance Services, Inc.

575 Market Street
Suite 3600
San Francisco, CA 94105

M 415-946-7500

D 628-502-2844

F 415-946-7550

Trish.Alvendia@alliant.com

www.alliant.com

CA License No. OC36861



Exhibit 41

Message

From: Pam Tabert [ptabert@alliant.com]
on behalf of Pam Tabert <ptabert@alliant.com> [ptabert@alliant.com]
Sent: 7/13/2020 12:57:48 PM
To: Bernadetteheater@gmail.com
BCC: gabi.nguyen@alliant.com; jay.fischer@alliant.com; sarah.tighe@alliant.com
Subject: Alliant Insurance Services, Inc - Offer of Employment
Attachments: Offer Letter-Bernadette Heater.pdf

Importance: High

Dear Bernadette,

On behalf of Alliant Insurance Services, I am pleased to extend the attached offer of employment to you. Your pre-employment process will be conducted entirely online as a way for us to reduce consumable materials and apply positive environmental practices. If you accept, please sign, date and return your offer letter to hr@alliant.com or fax to 949-809-1475 by the requested date on the letter.

Step 1:

You will receive a separate email from our trusted background vendor, **HireRight**. Upon accepting the offer of employment, initiate your background screen (**REQUIRED**) by following the steps indicated in the HireRight email. Please note that this email may potentially land in your junk/spam folder depending on your personal email user preferences.

Step 2:

You will receive a second email from the **Alliant Insurance HR Department** that includes a link to our Onboarding Portal to complete your pre-hire documents online. In the portal, you will also be able to access other information, such as our Benefits Booklet and Employee Handbook. This step is time sensitive and we ask that you complete this step within the next 5 days. If your start date is within 2 weeks of receiving your offer of employment, we ask that you complete this step immediately. This will ensure that you will be set up in our systems on your first day.

Step 3:

The last step is to prepare for your first day of employment. **Please be sure to bring your identification required to complete I-9 Employment Eligibility Verification on your first day of work.** A list of acceptable identification is listed in the Onboarding Portal. Commonly used documents are **a U.S. Passport or Driver's License and Social Security Card**.

If you have any questions or encounter any technical difficulties, please reach out to an HR team member at hr@alliant.com or (888) 324-7471.

Best regards,

Pam Tabert
Assistant Vice President
Recruitment Team Lead, CIR, CDR, CSSR
Human Resources
Alliant Insurance Services, Inc.

1301 Dove Street
Suite 200
Newport Beach, CA 92660

D 949 260 5005
C 949 258 2861
F 949 809 1475
www.alliant.com

CA License No. 0C36861



Connect with me on LinkedIn, [click here](#).



July 13, 2020

Ms. Bernadette Heater
406 Acacia Street
Fairfield, CA 94533

RE: Conditional Offer of Employment

Dear Bernadette:

On behalf of Alliant Insurance Services, Inc., it is my pleasure to offer you the full-time position of Account Executive - Lead in our San Francisco (Market Street) office, initially working from your home office in Fairfield, CA. Your start date will be Monday, July 13, 2020, and you will report to Jay Fischer, Senior Vice President, Director, Operations. This offer and your employment relationship will be subject to the terms and conditions of this letter.

Your compensation will be as follows:

Compensation: You will earn an initial base salary at the biweekly rate of \$7,115.39 to be paid in accordance with the company's normal payroll practices, less required payroll deductions and tax withholdings. This position is an "exempt" position, which means you are paid based on the job and not by the hour. Accordingly, you will not receive overtime pay if you work more than 8 hours in a workday or 40 hours in a workweek. Future adjustments to your initial compensation will be at the company's discretion.

Benefits: You will be eligible on the first day of the month following your start date for customary and usual group health benefits as are generally afforded to other employees in your job classification who are employed by Alliant Insurance Services, in accordance with the company's benefit plan provisions. Currently, our benefits package includes medical, dental, basic life, AD&D, flexible spending accounts and a variety of voluntary benefits options. Additionally, you will be eligible to join Alliant's 401(k) Savings and Investment plan the first of the month following your start date. You will be auto-enrolled at 4% upon thirty (30) days of employment if you have not already enrolled or indicated your intent to opt out at that time.

Incentive: You will be eligible to participate in the Brokerage Services Account Executive Incentive Plan. Incentive plan objectives will be established at the time of hire.

Your employment with Alliant Insurance Services will be "at will." This means your employment is not for any specific period of time and can be terminated by you or Alliant Insurance Services, with or without cause or advance notice. In addition, we reserve the right to modify your position, duties, and compensation to meet business needs and to use discretion in deciding on appropriate discipline.

This offer is contingent upon the following:

- The execution of an Arbitration Agreement by you and Alliant Insurance Services in a form acceptable to the company;
- Your execution of a Confidentiality Agreement in a form acceptable to the company;
- Your compliance with federal I-9 requirements (please bring suitable documentation with you on your first day of work verifying your identity and legal authorization to work in the United States); and

- Our verification of the information contained in your employment application, including satisfactory references and background checks.

This letter supersedes all prior or contemporaneous agreements, understandings, negotiations or representations, whether oral or written, express or implied, on this subject.

To indicate your acceptance of our offer based upon the terms and conditions set forth in this letter, please sign and date in the space provided below and scan it to Human Resources at hr@alliant.com or fax to (949) 809-1475 no later than Monday, July 13, 2020.

You will receive orientation upon hire with an HR Representative.

We hope your employment with us will prove mutually rewarding, and we look forward to having you join our team. If you have any questions, please feel free to contact me directly.

Sincerely,



Lisa D. Kaucher

First Vice President, Human Resources

I have read this offer letter in its entirety and agree to the terms and conditions of employment. I understand and agree that my employment with Alliant Insurance Services will be at-will. In addition, I confirm that I do not have in my possession, custody, or control any materials or information belonging to my former employer. I understand that Alliant expressly prohibits the unauthorized use or disclosure of any confidential or proprietary information and such conduct is subject to disciplinary action up to and including termination of employment.

Signature: _____ Date: _____
Bernadette Heater

Confirmed Start Date: _____
Day (M-F) _____ Date _____

Exhibit 42

Exhibit Filed Under Seal

Exhibit 43

Message

From: Bernadette Heater [Bernadette.Heater@alliant.com]
on behalf of Bernadette Heater <Bernadette.Heater@alliant.com> [Bernadette.Heater@alliant.com]
Sent: 7/28/2020 1:51:02 PM
To: Jay Fischer [Jay.Fischer@alliant.com]
Subject: RE: Staffing Update

No wonder we get along so well ;)

Bernadette Heater
Alliant Americas
C 415 595 5426

From: Jay Fischer
Sent: Tuesday, July 28, 2020 1:46 PM
To: Bernadette Heater <Bernadette.Heater@alliant.com>
Subject: RE: Staffing Update

Wait... than what am I? I am definitely a yahoo and if you ask my wife, a childish yahoo.

Jay Fischer
Senior Vice President
Director, Operations | Alliant Americas
Alliant Insurance Services Inc.
Ph: 925-378-6713
www.alliant.com

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From: Bernadette Heater
Sent: Tuesday, July 28, 2020 1:31 PM
To: Jay Fischer <Jay.Fischer@alliant.com>; Don Tarantino <Don.Tarantino@alliant.com>
Subject: RE: Staffing Update

HA!! I don't mind. I can be the Yahoo Master. ☺

Bernadette Heater
Alliant Americas
C 415 595 5426

From: Jay Fischer
Sent: Tuesday, July 28, 2020 1:30 PM
To: Don Tarantino <Don.Tarantino@alliant.com>
Cc: Bernadette Heater <Bernadette.Heater@alliant.com>
Subject: RE: Staffing Update

Yo

Just keep bringing in revenue so I can afford all these yahoo's (Bernadette is obviously excluded from the Yahoo reference ☺)

Jay Fischer
Senior Vice President
Director, Operations | Alliant Americas
Alliant Insurance Services Inc.
Ph: 925-378-6713
www.alliant.com

CA License No. 0C36861



From: Don Tarantino
Sent: Tuesday, July 28, 2020 1:01 PM
To: Jay Fischer <Jay.Fischer@alliant.com>
Cc: Bernadette Heater <Bernadette.Heater@alliant.com>
Subject: RE: Staffing Update

Thanks Jay please keep pushing hard

Don Tarantino CIC, CRM
Executive Vice President
Alliant Insurance Services, Inc.
575 Market Street, Suite 3600
San Francisco CA 94105

C 415 640 3100
E don.tarantino@alliant.com
W alliant.com



CA License No. 0750877

From: Jay Fischer <Jay.Fischer@alliant.com>
Sent: Tuesday, July 28, 2020 12:16 PM
To: Don Tarantino <Don.Tarantino@alliant.com>
Cc: Bernadette Heater <Bernadette.Heater@alliant.com>
Subject: Staffing Update

Don:

You had "needs" for 13 spots originally.

8 Have been filled (2 Producers, AE, 2 W/C, 1 Loss Control, 1 Finance, Am Asst.)

2 are pending – AM Lead and AM, waiting on official start dates

Need:

1 more strong Am or Lead

1 Marketing Coordinator - Need to check with HR on status

1 Asst _ Maybe. We have hired two in Walnut Creek between those two and Walt we will review workload

I should have start dates by the end of the day on a few of these

Jay Fischer

Senior Vice President

Director, Operations | Alliant Americas

Alliant Insurance Services Inc.

Ph: 925-378-6713

www.alliant.com

CA License No. 0C36861



Exhibit 44

Message

From: Jim Collins [jcollins@baf.com]
on behalf of Jim Collins <jcollins@baf.com> [jcollins@baf.com]
Sent: 7/21/2020 3:29:18 PM
To: Bernadette Heater [Bernadette.Heater@alliant.com]
CC: Mandy (Amanda) Neel [MNeel@baf.com]
Subject: RE: Signed BOR

Will do

From: Bernadette Heater <Bernadette.Heater@alliant.com>
Sent: Tuesday, July 21, 2020 3:18 PM
To: Jim Collins <jcollins@baf.com>
Cc: Mandy (Amanda) Neel <MNeel@baf.com>
Subject: RE: Signed BOR

Do you want to mention that the broker placement is being transition to Alliant effective 7/21/2020 and the services agreement will go until 8/20/2020? I think it may be important to differentiate those two.

This email and its attachments are for the exclusive use of the intended recipients, and may contain proprietary information and trade secrets of Alliant Insurance Services, Inc. and its subsidiaries. This email may also contain information that is confidential, or otherwise protected from disclosure by contract or law. Any unauthorized use, disclosure, or distribution of this email and its attachments is prohibited. If you are not the intended recipient, let us know by reply email and then destroy all electronic and physical copies of this message and attachments. Nothing in this email or its attachments is intended to be legal, financial, or tax advice, and recipients are advised to consult with their appropriate advisors regarding any legal, financial, or tax implications.

From: Jim Collins [mailto:jcollins@baf.com]
Sent: Tuesday, July 21, 2020 3:01 PM
To: Bernadette Heater <Bernadette.Heater@alliant.com>
Cc: Mandy (Amanda) Neel <MNeel@baf.com>
Subject: RE: Signed BOR

This message has originated outside the organization.

How does this letter look Bernadette? I will accompany it with the below language...

From: Bernadette Heater <Bernadette.Heater@alliant.com>
Sent: Tuesday, July 21, 2020 2:52 PM
To: Jim Collins <jcollins@baf.com>
Cc: Mandy (Amanda) Neel <MNeel@baf.com>
Subject: RE: Signed BOR

Thanks Jim

This email and its attachments are for the exclusive use of the intended recipients, and may contain proprietary information and trade secrets of Alliant Insurance Services, Inc. and its subsidiaries. This email may also contain information that is confidential, or otherwise protected from disclosure by contract or law. Any unauthorized use,

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From: Jim Collins [<mailto:jcollins@baf.com>]
Sent: Tuesday, July 21, 2020 2:52 PM
To: Bernadette Heater <Bernadette.Heater@alliant.com>
Cc: Mandy (Amanda) Neel <MNeel@baf.com>
Subject: RE: Signed BOR

This message has originated outside the organization.

I will send this over with the notice to terminate their service, which I will send shortly. Thx

From: Bernadette Heater <Bernadette.Heater@alliant.com>
Sent: Tuesday, July 21, 2020 2:37 PM
To: Jim Collins <jcollins@baf.com>
Cc: Mandy (Amanda) Neel <MNeel@baf.com>
Subject: RE: Signed BOR

Thank you!!

I do have a request. Since we were not able to take any information with us, I'm hoping you can send a request to Gallagher asking for the basics. They will only release it to Basic. I put together a brief sample wording:

Thank you for your time and service while partnering together over the last few years. We have made the decision to switch our brokerage partner to another firm. Please send us all of the current insurance information including policies, certificate holder list, applications and exposure schedules. We wish you the best.

Let me know if you want to talk through the process as well. I'll begin filing the BOR with the carriers, but there is a process they follow. May be good for me just to walk through that with you or Mandy or you both.

Thanks,

Bernadette Heater
Account Executive

Alliant Americas
575 Market Street
Suite 3600
San Francisco, CA 94105

C 415 595 5426
E Bernadette.Heater@alliant.com
W alliant.com



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From: Jim Collins [mailto:jcollins@baf.com]

Sent: Tuesday, July 21, 2020 2:32 PM

To: Bernadette Heater <Bernadette.Heater@alliant.com>

Cc: Mandy (Amanda) Neel <MNeel@baf.com>

Subject: Signed BOR

This message has originated outside the organization.

Bernadette,

Attached is the signed BOR. We are excited to stay with your team for our P&C broker needs. I have notified Gallagher (Bob Marrone) so they are aware of this change. This is for all our P&C needs. Internally, we plan on describing this as an outsourcing of risk management, and thus plan on eliminating Lori's role. Accordingly, we hope to schedule some time with you this week to discuss this plan. Would Thursday work?

Jim

Jim Collins
Chief Financial Officer



JCOLLINS@BAF.COM / OFFICE: 925.472.4151
MOBILE: 925.285.3629 / BAF.COM
2999 OAK ROAD STE. 800 / WALNUT CREEK, CA 94597

Exhibit 45

Message

From: Jim Collins [jcollins@baf.com]
on behalf of Jim Collins <jcollins@baf.com> [jcollins@baf.com]
Sent: 7/21/2020 2:31:46 PM
To: bernadette.heater@alliant.com
CC: Mandy (Amanda) Neel [MNeel@baf.com]
Subject: Signed BOR
Attachments: 2020.07.21 Alliant BOR (Signed).docx.pdf

Bernadette,

Attached is the signed BOR. We are excited to stay with your team for our P&C broker needs. I have notified Gallagher (Bob Marrone) so they are aware of this change. This is for all our P&C needs. Internally, we plan on describing this as an outsourcing of risk management, and thus plan on eliminating Lori's role. Accordingly, we hope to schedule some time with you this week to discuss this plan. Would Thursday work?

Jim

Jim Collins
Chief Financial Officer



JCOLLINS@BAF.COM / OFFICE: 925.472.4151
MOBILE: 925.285.3629 / BAF.COM
2999 OAK ROAD STE. 800 / WALNUT CREEK, CA 94597



July 21, 2020

Broker of Record Authorization

To Whom It May Concern:

This confirms that effective immediately, we have appointed Alliant Insurance Services, Inc. as our exclusive insurance broker with respect to our property and casualty insurance program. The appointment of Alliant Insurance rescinds all previous appointments, and the authority contained herein shall remain in full force until canceled in writing.

Alliant Insurance is hereby authorized to negotiate directly with any interested company as respects changes in existing insurance policies and in closing, changing, increasing or canceling insurance carried under temporary binders or cover notes. We understand, however, that they will not share responsibility for any return premiums and/or commissions due on coverage not placed by them, nor for any deficiencies in the insurance program to which this letter applies until they have had a reasonable opportunity to make a review and to provide us with their recommendations.

This letter also constitutes your authority to furnish the representatives of Alliant Insurance with all information they may request as it pertains to our insurance contracts, rates, rating schedules, surveys, reserves, retentions and all other financial data they may wish to obtain for their study of our present and future requirements in connection with the insurance program to which this letter applies. We request that you do not communicate such information to anyone else.

We further ask that you waive the 10-day waiting period.

Sincerely,

DocuSigned by:

A handwritten signature of "Jim Collins" is enclosed in a rounded rectangular box.

59A4C442BD3D49C...

Exhibit 46

Message

From: Patti Buckley [Patricia.Buckley@alliant.com]
on behalf of Patti Buckley <Patricia.Buckley@alliant.com> [Patricia.Buckley@alliant.com]
Sent: 7/13/2020 3:25:40 PM
To: Sarah Tighe [Sarah.Tighe@alliant.com]
CC: Jennifer Baumann [jbaumann@alliant.com]
Subject: RE: [PRIVILEGED] - New Hires - Tarantino

Thank you! ☺

Patti Buckley, PMP, CSM
Sr. IT Business Analyst
Corporate Systems & Sales Automation
Alliant Insurance Services, Inc.

701 B St., 6th Floor
San Diego, CA 92101

Desk: (619) 849-4012
Mobile: (619) 481-4066

www.alliant.com



From: Sarah Tighe
Sent: Monday, July 13, 2020 3:25 PM
To: Patti Buckley <Patricia.Buckley@alliant.com>
Cc: Jennifer Baumann <jbaumann@alliant.com>
Subject: RE: [PRIVILEGED] - New Hires - Tarantino

Correct – there are 3

Sarah H. Tighe
First Vice President, Producer Integration
Alliant Insurance
O: 949.242.6295

From: Patti Buckley
Sent: Monday, July 13, 2020 2:59 PM
To: Sarah Tighe <Sarah.Tighe@alliant.com>
Cc: Jennifer Baumann <jbaumann@alliant.com>
Subject: [PRIVILEGED] - New Hires - Tarantino

Hi Sarah,

I'm just confirming that we have 3 new hires with the last name of Tarantino, because I have 3 tickets for the following privileged new hires:

- Don Tarantino
- Taylor Tarantino
- Torey Tarantino

Thank you!

Patti Buckley, PMP, CSM
Sr. IT Business Analyst
Corporate Systems & Sales Automation
Alliant Insurance Services, Inc.

701 B St., 6th Floor
San Diego, CA 92101

Desk: (619) 849-4012
Mobile: (619) 481-4066

www.alliant.com



Exhibit 47

Exhibit Filed Under Seal

Exhibit 48

Exhibit Filed Under Seal

Exhibit 49

Exhibit Filed Under Seal

Exhibit 50

Message

From: Mike Machette [mhmachette@gmail.com]
Sent: 7/23/2020 11:17:29 PM
To: Spencer Brush [spencebrush@gmail.com]
Subject: Fwd: Final Thoughts

I'm excited about our right decision !! Catch up
Tomorrow before golf At 9:30.

Mike Machette
Area President
Arthur J Gallagher & Co
Ca License #0726293

Sent from my iPhone

Begin forwarded message:

From: Mike Machette <mhmachette@gmail.com>
Date: July 23, 2020 at 11:10:45 PM PDT
To: Steve Anthony <sra@knoxricksen.com>, robin MACHETTE <robinmachette@gmail.com>
Subject: Fwd: Final Thoughts

For your file . Moving on . I can't say more than I have Said unless in person . The timeline ; decision process ; Spencer and his families happiness is #1. MATT who is a great Guy, Is A great guy . His companies Platform ultimately was not the best fit As best we estimate I liked the guarantee money But family first!!

Mike Machette
Area President
Arthur J Gallagher & Co
Ca License #0726293

Sent from my iPhone

Begin forwarded message:

From: Gary Sitzmann <gsitzmann@bbnca.com>
Date: July 23, 2020 at 4:19:44 PM PDT
To: Mike Machette <mhmachette@gmail.com>, Spencer Brush <spencebrush@gmail.com>, robin MACHETTE <robinmachette@gmail.com>
Subject: Final Thoughts

Mike –

In the blur of our email exchanges, I failed to note that you copied Robin and Spencer on your first email to me. I also saw your email suggesting we talk in person and I am responding that one as well as your first one in this email.

There is no need to recite everything that has been said so far. We can each check our email files for that. From my end and for Robin and Spencer to see directly from me, here is where I stand.

- You state that a final decision to not proceed with the Brown & Brown offer was reached Sunday evening. I accept that.
- You state that it was the Brown & Brown corporate BS that killed the deal. I do not accept that as you and they negotiated in good faith and arrived at a deal you accepted with an agreed to Letter of Intent.
- While Matt and I are very disappointed you and Spencer are not joining his team, we acknowledge that is your right. It is also your right to have second thoughts right up the last moment. Again, while that is very disappointing, it is business.
- What is not acceptable in any form is how it was handled. For you and your team to have to make a decision on which option to choose between Brown & Brown and Alliant on Sunday evening, there had to have been conversation with Alliant in the days prior to then as to what their offer was and Matt and I strongly feel that given all of the work that you and he put into the negotiation and given there was a friendship involved, we deserved a call to tell us there were cracks in the dam on the B&B offer and that you were talking to someone else. We would have appreciated and feel we deserved to offer comments on what your concerns were. Perhaps they would not have change your decision, but we would have felt we were given a fair shot at the end. If Spencer had all the concerns you state he die, we would have appreciated him picking up the telephone and calling Matt directly to discuss them. Matt never heard a word from him.
- On Monday morning, you emailed Matt asking why Spencer and he were not of the invite list for the due diligence call for Tuesday morning and Matt said he would handle that which he did and then shortly thereafter you sent him the email saying the deal was off and basically putting all of the blame on B&B. It just doesn't make any sense that if the decision was reached Sunday evening as you state that you would email Matt about the due diligence invite list and then shortly thereafter email him and say the deal was off and then the next day send me the email below laying the blame of B&B. No direct call, nothing and Matt is figuratively left at the alter with egg all over his face having no chance to offer last minute comments and I am wondering why you and I were rehearsing what you could say to the Gallagher executives that you said were trying to run you down to find out your status after the other guys left now finding out you were in conversations with them during that time even if you had not made a final decision. This is our main issue. There is no way we would have done the same thing to you and Spencer if we decided to back out of the deal on our end. You would have been called prior to the final decision being made and also when the final decision was reached.
- Then we learn yesterday that the two other Gallagher agents that left that caused so much of your concern also went to Alliant. Is it just a coincidence that three and possibly four Gallagher agents from the same office all decide in the same week to leave Gallagher and go

to Alliant totally independent of each other. If you were on the other side of this, what you be thinking?

So that is it. Without any more back and forth on who did what and when it happened, we feel we deserved better than how you handled it beyond the disappointment that you are not joining the B&B team.

Strange as it may sound, I do have some advice for you as you proceed on with Alliant. Hope for the best and plan for the worst just in case. Three or four of you are leaving for Alliant and taking a significant amount of revenue with you as well as I am sure some employees. Gallagher may just roll over and do nothing or they may go nuclear on you fellows or anything in between. It is good you have an unlimited indemnity for legal fees, but that is only a part of it from what I have seen in these situations and I refer to the ABD/Wells Fargo situation from a few years back.

Kurt DeGross and his partners who were with Wells along with a number of their producers basically left in the middle of the night and took with them about \$25MM in revenue and a bunch of employees. Wells did not take kindly to the situation and sued them. In the process of that law suit they supenaded their employees and took depositions from them and then really got serious when they did the same thing to the clients they took with them and according to Kurt, a number of the clients said "Whoa" and that they did not have a dog in that fight. Kurt said it was a living nightmare for three years and they wound up calling settling the suit for about the same price they would have had to pay for the agency had they bought it counting legal fees. How do I know this? Kurth has been a friend for long time even before he went with Wells and his father Fred DeGross very quietly had me handle his life insurance coverage even through he ran the largest independent insurance agency in Northern California.

In another case where a couple of agents went nuclear, the company they left filed an injunction against them and shut them down business wise for a period of time until they could get that straightened out. I do not say any of this to try to scare you or have you change your mind. That boat has already sailed on both of our ends. I simply think you should make absolutely sure that your indemnity coves not only legal fees, but also any settlement you may have to make whether you lose a lawsuit or more likely just want to settle it to get things back to normal. Please feel very free to take these thoughts and use them to line the bottom of your trash can or bird cage.

To close this off forever, I really do hope this works out for you. I am not sure I would have had the courage to walk away from all the cash in the Brown & Brown deal when I was your age to gamble it all on stock in a private equity company the amount of which is based on performance given these economic times and what may be involved by your going nuclear per my above comments. I would have walked in their door with the cash lined up to buy the

book and do it in a clean and non-confrontational way which you always said you far preferred to do. Sour grapes on my part? Probably sounds like it, but it is just my level of risk tolerance.

Robin, Lindy and I are so very sorry to hear of your sister's medical situation. We had a front row seat watching Matt and Deb go through the same situation a few years back with Deb's brother who had a brain tumor that was a glioma. It was super emotional time period as he and they all went through it until it was over and he succumbed. We hope she experiences the very best journey she can through this process, including you and your entire family.

Gary



CALIFORNIA

Gary Sitzmann, CLU

PRODUCER

gsitzmann@bbnca.com

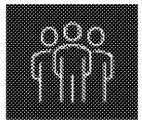
Brown & Brown Insurance Services of California, Inc.

3697 Mt. Diablo Blvd, Suite 100, Lafayette, CA 94549

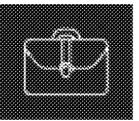
office 510-903-0217x1217 | cell 510-701-0166 | fax 510-452-4387

CA License #0D04053

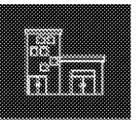
bbnca.com



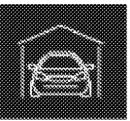
EMPLOYEE
BENEFITS



EXECUTIVE
BENEFITS



COMMERCIAL
P&C



AUTO
& HOME

BINDING NOTICE: Insurance coverage cannot be bound, amended or cancelled via an e-mail message or voice mail system without confirmation.

CONFIDENTIALITY

The information contained in this communication, including attachments, is confidential. It is intended only for the exclusive use of the addressee. For delivering it to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited.

From: Mike Machette <mhmachette@gmail.com>

Sent: Tuesday, July 21, 2020 8:19 AM

To: Gary Sitzmann <gsitzmann@bbnca.com>; Spencer Brush <spencebrush@gmail.com>; robin MACHETTE <robinmachette@gmail.com>

Subject: Fwd:

[External]

Gary,

I'm sure you know the families final decision. What you don't know is the process: I have had two offers since the beginning of the year. First Alliant approached us; Spencer mentioned to Matt we were thinking about leaving, then Matt worked on a B&B offer. To this day Alliant does not know who the other offer is/was from. I spent the last 3

months exclusively working with Matt and the B&B Corp team negotiators, generally caving in to their Corporate needs . I understand they buy Agencies Which allows for due diligence not one off Brokers Which is totally confidential . I fully expected to except the B&B offer of guaranteed money and hired an attorney to review the final document . In the last month it became troubling to me B&B Corp unwillingness to waive some liability exposure and needs for due diligence knowing the laws would not allow it until Gallagher told . Their Corporate process and needs (we are asked to hurry up but then wait for them) with Their deadline always trying to protect their risk became more disappointing . Finally , their letter of intent document asking me to sign and hold me captive for 45 days While they do their due diligence knowing Gallagher executives are calling me was a big problem . Then Matt , Urgent request asked For us to fill out an "Agency" form Late Thursday so BB could have a due diligence meeting early Friday Morning . Mid Friday morning Matt Text or called and said he would get the 45 day Due diligence waived with a 3 hour call on Monday Or Tuesday, standby for B&B Notice Friday . We did not here anything until Monday am.

With Gallagher all over me for info (having three team mates leave earlier that week)we were in crises mode time line to figure this decision out. I called a family Meeting . We discussed The B@B process, Corporate needs , final proposal subject to due diligence and Then looked at the original Alliant offer. The Alliant offer is totally focused on , treat staff well with signing raises, yearly raises and bonuses. For 13 years at Gallagher , I have fought for This only to see it fall on deaf ears ! Alliant is very focused on taking care of the staff. They are very focused On hiring high quality Employees / account executives and paying above market . So, what is best for Spencer Going forward is a great team of Appreciated staff helping him manage my Book ,soon to be his and no more Gallagher style Corp BS to deal with. We started the family discussion Friday after The B&B Agency document Urgent request Thursday; discussed the issues with advisors and Sunday afternoon decided , Although the guaranteed Signing money @ B& B was great for Me (give some to Spencer) and more money than The other offer , what was best for Spencer Was the Alliant opportunity. My lawyer didn't know our decision until late yesterday morning when I told him to stop the process. I then emailed Matt ,trying to explain from the heart our decision . I have never worked harder over the last 4 months trylng to make the right decision for The family , Spencer and Staff . I have lost 25 lbs In the process . So no , I did not use Matt, mislead him or anything else. The family made a decision based on what they thought was best for Spencer going forward. He was really looking forward to working with Matt and pursuing SITZMANN network leads . Ultimately, a very difficult decision was made. I hope it works out .

Gary I'm writing you because of our long standing, unwavering friendship . I hope you understand our families happiness is always first .

Mike Machette
Area President
Arthur J Gallagher & Co
Ca License #0726293

Sent from my iPhone

Begin forwarded message:

From: Mike Machette <mhmachette@gmail.com>
Date: July 20, 2020 at 12:35:08 PM PDT
To: Matthew Sitzmann <msitzmann@bbnca.com>, Spencer Brush <spencebrush@gmail.com>

I will call you shortly but wanted you to know : After an entire weekend of lockdown in The Bay Area ; meeting with family members -Spencer and Ashley ; talking with Robin on phone While she attends to her sisters needs In LA ; meeting & talking with my advisors , we / I have decided we do not want to go forward with Corporate America/B&B . Matt, you are outstanding and assured us with your role running the Northern Calif profit center , we would be insulated from B&B Corp issues. This 6 month process of satisfying B&B corporate/ Shareholder needs which are geared towards buying Agencies , not one off Brokers made me Realize they are corporate; feel they are out of their normal business model ; and are very concerned about the upfront investment, Risks exposures . Making Me assume potential liability risks did not make me feel they truly wanted us as Fox Hole partners . They didn't focus on my risk / disruption or their 20 year upside. A major reason I'm leaving Gallagher is to Leave The Corporate procedure and decision making Process. I'm exhausted, 20 lbs lighter and have decided to go in a different , non corporate direction . We went down this road together with hope and excitement things would work out . I'm incredibly sorry things aren't going the way You , B&B ,

Gary and I had hoped. I love making guaranteed money , but our (Spencer and I) happiness is number one which also makes our families happy. Health is not guaranteed but happiness "improves" the chances on staying healthy . Please cancel the call tomorrow. I'm around to talk

Mike Machette
Area President
Arthur J Gallagher & Co
Ca License #0726293

Sent from my iPhone

Exhibit 51

Message

From: Mike Machette [mhmachette@gmail.com]
Sent: 7/23/2020 9:29:12 AM
To: Spencer Brush [spencebrush@gmail.com]
Subject: Fwd: Michael Machette- Signed Conditional Offer of Employment

FYI, all forms sent . Start date , Monday - Thursday TBD by tomorrow. Enjoy Jay , he is great

Mike Machette
Area President
Arthur J Gallagher & Co
Ca License #0726293

Sent from my iPhone

Begin forwarded message:

From: HR Solution Center <HR@alliant.com>
Date: July 23, 2020 at 9:15:13 AM PDT
To: Ashley Brush <ashleymbrush@gmail.com>, Mike Machette <mhmachette@gmail.com>
Subject: RE: Michael Machette- Signed Conditional Offer of Employment

Thank you, we received the signed offer and welcome aboard!

Angie Rivera
HR Coordinator
Human Resources
Alliant Insurance Services, Inc.

1301 Dove Street
Suite 200
Newport Beach, CA 92660

949-527-9879 Direct
949-809-1475 Fax
888-324-7471 Alliant HR Solution Center
www.alliant.com

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From: Ashley Brush [mailto:ashleymbrush@gmail.com]
Sent: Thursday, July 23, 2020 8:53 AM
To: HR Solution Center <HR@alliant.com>; Mike Machette <mhmachette@gmail.com>; Ashley Brush

<ashleymbrush@gmail.com>

Subject: Michael Machette- Signed Conditional Offer of Employment

This Message has originated outside the organization.

Human Resources,

On behalf of Michael Machette, Please find his signed conditional offer of Employment attached.

Please confirm receipt of the email.

Thank you,

Ashley

--

Ashley Brush
ashleymbrush@gmail.com

Exhibit 52



Exhibit 76

REQUEST # 7

Steven Thrower

From: Spencer Brush <Spencer.Brush@alliant.com> on behalf of Spencer Brush
Sent: Thursday, July 30, 2020 8:57 PM
To: Steven Thrower
Cc: Clay Tominaga
Subject: RE: Letter of Authorization | Insurance

Thank you Steven for the continued support! Talk soon

Spencer Brush
Vice President
Sales Consultant | Alliant Americas
Alliant Insurance Services Inc.

2185 N. California Blvd, Suite 400
Walnut Creek, CA 94596

Mobile: 925-818-3551
email: Spencer.Brush@alliant.com
www.alliant.com

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From: Steven Thrower <sthrower@thegateway.com>
Sent: Thursday, July 30, 2020 5:26 PM
To: Spencer Brush <Spencer.Brush@alliant.com>
Cc: Clay Tominaga <ctominaga@thegateway.com>
Subject: RE: Letter of Authorization | Insurance

This message has originated outside the organization.

Please see attached

From: Spencer Brush <Spencer.Brush@alliant.com>
Sent: Thursday, July 30, 2020 1:16 PM

To: sthrower@thegateway.com
Cc: ctominaga@thegateway.com
Subject: Letter of Authorization | Insurance

Steven,

Please find attached the letter of authorization appointing our new firm as your broker. This will NOT change the current insurers currently on the program. Just the great service we have been providing you, Clay, Tim over the past 13 years.

Please put your company letterhead, sign and return the attached at your earliest. Please feel free to forward any insurance documents to me as well.

Any questions please let me know.

My new contact info is below.

Thank you for the continued support.

Spencer Brush
Vice President
Sales Consultant |Alliant Americas
Alliant Insurance Services Inc.
mobile: 925-818-3551
email: Spencer.Brush@alliant.com
www.alliant.com

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Steven Thrower

From: Spencer Brush <Spencer.Brush@alliant.com> on behalf of Spencer Brush
Sent: Thursday, July 30, 2020 1:16 PM
To: stthrower@thegateway.com
Cc: ctominaga@thegateway.com
Subject: Letter of Authorization | Insurance
Attachments: BOR Letter - Golden Gateway Center SPE, LLC.docx

Steven,

Please find attached the letter of authorization appointing our new firm as your broker. This will NOT change the current insurers currently on the program. Just the great service we have been providing you, Clay, Tim over the past 13 years.

Please put your company letterhead, sign and return the attached at your earliest. Please feel free to forward any insurance documents to me as well.

Any questions please let me know.

My new contact info is below.

Thank you for the continued support.

Spencer Brush
Vice President
Sales Consultant | Alliant Americas
Alliant Insurance Services Inc.
mobile: 925-818-3551
email: Spencer.Brush@alliant.com
www.alliant.com

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Exhibit 77

Message

From: bernadetteheater@comcast.net [bernadetteheater@comcast.net]
Sent: 7/13/2020 12:20:58 PM
To: riley_binford@ajg.com
Subject: Resignation

Riley,

Effective immediately, I am resigning from my position at Gallagher.

Thanks,

Bernadette Heater
415-595-5426

Exhibit 78

Exhibit Filed Under Seal

Exhibit 79

Exhibit Filed Under Seal

Exhibit 80

Message

From: William J Houston [bjhcpa@juno.com]
on behalf of William J Houston <bjhcpa@juno.com> [bjhcpa@juno.com]
Sent: 8/7/2020 9:50:19 AM
To: Lisa.Kavanagh@alliant.com
CC: mhmachette@gmail.com; Spencer.Brush@alliant.com
Subject: Re: Broker of Record letters - ALC Inc. et.al. and LVP et.al.
Attachments: BrokerofRecordLetters_Alliant_ALCInc.et.al_LVPet.al._08.07.2020.pdf; FineArtsEndorsementChange_08.04.2020.pdf; HartfordALCInc.ArtInventoryList_08.04.2020.pdf

Good morning Lisa: Back to you with my sigs. Also attached is our Fine Arts Inventory list and endorsement from Hartford. I sent the Fine Art schedules to Rachel Simco of AJG&Co. on 08/04/2020 to make the adjustment to the endorsement shown in red.

Please confirm your receipt by responding to this e-mail. Also, let me know if you need a letter from Lagoon Road Aina LLC and The BAH Revocable Trust as discussed, asked, below.

thanks/bill

On Thu, 6 Aug 2020 17:02:58 -0700 William J Houston <bjhcpa@juno.com> writes:

----- Forwarded Message -----

From: William J Houston <bjhcpa@juno.com>
To: Lisa.Kavanagh@alliant.com
Cc: mhmachette@gmail.com,Spencer.Brush@alliant.com
Date: Thu, 6 Aug 2020 16:50:25 -0700
Subject: Broker of Record letters for signature

Lisa - will do. attached are our current insurance schedules. We no longer own Locations 9 & 11 that are listed on the premium allocation schedule. AJG & Co. was notified soon after we sold those locations and have removed from coverage. The attached LVP Insurance Log date 11/17/2019 lists LVP et. al.'s current holding.

I'm going to send you one letter for LVP et. al. and separate letter for:

- Fairway San Leandro LLC
- Alameda Land Company Inc.
- Mokulua Drive Aina LLC

Our umbrella policy for Alameda Land Company Inc. includes Lagoon Road Aina LLC and The BAH Revocable Trust as additional insured. AJG&Co does not provide us property and general liability for those entities as we've insured the property with USAA. Do you need a separate letter from those entities or will the one from ALC Inc. cover it?

I think that should cover all the entities you need letters from. Let me know if otherwise.

As I reminded Mike, we will need the two attached pdf schedules for LVP et.al. updated every year prior to paying the premiums. It's very important that we get those statements timely.

I'll send you a schedule of ALC, Inc.'s Fine Art Schedule tomorrow.

thanks/bill

William J. Houston
Alameda Land Company Inc.
510.769.6080 (telephone)
510.769.6088 (facsimile)
bjhcpa@juno.com (e-mail)

----- Forwarded Message -----

From: Lisa Kavanagh <Lisa.Kavanagh@alliant.com>
To: "bjhcpa@juno.com" <bjhcpa@juno.com>
Cc: Spencer Brush <Spencer.Brush@alliant.com>, Jared Finney <Jared.Finney@alliant.com>
Date: Thu, 6 Aug 2020 22:36:44 +0000
Subject: Broker of Record letters for signature
Message-ID: <A18E12D9885240448767B98CCE7FB846E0F3D8@idc-exchmb06.driveralliant.com>

Hello Bill

Per your request, attached are blank Broker of Record letters for you to executive for **Alameda Land Co.** and **Loma Verde Properties**. Please copy the wording to company letterhead, sign and return to our attention. If you have any schedules of insurance you can easily forward, that would be appreciated as well.

We will get the letters out to each carrier and make sure you have a full set of the letters for your files. As always, thank you for your business.

Regards,

Lisa Kavanagh
Account Manager
Alliant Insurance Services Inc.

2185 N. California Blvd, Suite 400
Walnut Creek, CA 94596

Mobile: 925-324-5584
email: Lisa.Kavanagh@alliant.com
www.alliant.com

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Loma Verde Properties LLC

1316 Solano Avenue, Albany, California 94706
Telephone: 510.769.6080; Facsimile: 510.769.6088; E-mail: bjhcpa@juno.com

August 7, 2020

Broker of Record Authorization

To Whom It May Concern:

This confirms that effective immediately, we have appointed Alliant Insurance Services, Inc. as our exclusive insurance broker with respect to our property and casualty insurance program. The appointment of Alliant Insurance rescinds all previous appointments, and the authority contained herein shall remain in full force until canceled in writing.

Alliant Insurance is hereby authorized to negotiate directly with any interested company as respects changes in existing insurance policies and in closing, changing, increasing, or canceling insurance carried under temporary binders or cover notes. We understand, however, that they will not share responsibility for any return premiums and/or commissions due on coverage not placed by them, nor for any deficiencies in the insurance program to which this letter applies until they have had a reasonable opportunity to make a review and to provide us with their recommendations.

This letter also constitutes your authority to furnish the representatives of Alliant Insurance with all information they may request as it pertains to our insurance contracts, rates, rating schedules, surveys, reserves, retentions and all other financial data they may wish to obtain for their study of our present and future requirements in connection with the insurance program to which this letter applies. We request that you do not communicate such information to anyone else.

We further ask that you waive the 10-day waiting period.

Sincerely,



William J. Houston, CFO

1316 Solano Avenue, Albany, California 94706
Telephone: 510.769.6080; Facsimile: 510.769.6088; E-mail: bjhcpta@juno.com

August 7, 2020

Broker of Record Authorization

To Whom It May Concern:

This confirms that effective immediately, we have appointed Alliant Insurance Services, Inc. as our exclusive insurance broker with respect to our property and casualty insurance program. The appointment of Alliant Insurance rescinds all previous appointments, and the authority contained herein shall remain in full force until canceled in writing.

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We further ask that you waive the 10-day waiting period.

Sincerely,

By: Loma Verde Properties LLC, Its Manager



By: William J. Houston, Its CFO

Alameda Land Company Inc.

883 Island Drive, Suite 207, Alameda, California 94502

Telephone: 510.769.6080; Facsimile: 510.769.6088; E-mail: bjhcpa@juno.com

August 7, 2020

Broker of Record Authorization

To Whom It May Concern:

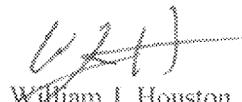
This confirms that effective immediately, we have appointed Alliant Insurance Services, Inc. as our exclusive insurance broker with respect to our property and casualty insurance program. The appointment of Alliant Insurance rescinds all previous appointments, and the authority contained herein shall remain in full force until canceled in writing.

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This letter also constitutes your authority to furnish the representatives of Alliant Insurance with all information they may request as it pertains to our insurance contracts, rates, rating schedules, surveys, reserves, retentions and all other financial data they may wish to obtain for their study of our present and future requirements in connection with the insurance program to which this letter applies. We request that you do not communicate such information to anyone else.

We further ask that you waive the 10-day waiting period.

Sincerely,



William J. Houston, CEO

Mokulua Drive Aina LLC

883 Island Drive, Suite 207, Alameda, California 94502

Telephone: 510.769.6080; Facsimile: 510.769.6088; E-mail: bjhcpa@juno.com

August 7, 2020

Broker of Record Authorization

To Whom It May Concern:

This confirms that effective immediately, we have appointed Alliant Insurance Services, Inc. as our exclusive insurance broker with respect to our property and casualty insurance program. The appointment of Alliant Insurance rescinds all previous appointments, and the authority contained herein shall remain in full force until canceled in writing.

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We further ask that you waive the 10-day waiting period.

Sincerely,



William J. Houston, CEO



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SCHEDULE OF FINE ARTS

LOC/BLDG	DESCRIPTION OF ITEM	VALUE \$66,000--
001/001	KEIKO MINAMI	\$1,000
001/001	CARMINE SENA	\$1,000
001/001	CHINESE PEWTER TEAPOT WITH JADE	\$3,000
001/001	CHINESE BRONZE HAND WARMER	\$3,000
001/001	MARC CHAGALL (PROPHET KILLED BY LION)	\$6,000
001/001	MARC CHAGALL (ABRAHAM ACCOMPANIES THE THREE ANGELS)	\$6,000
001/001	MARC CHAGALL (XXE SIECLE HOMAGE TO MARC CHAGALL)	\$7,000
001/001	ERIC ZENER (JAR OF OLIVES)	\$3,000
001/001	BEN SHAHN (STILL LIFE WITH LEMONS AND APPLES)	\$1,000
001/001	AL PROOM (STILL LIFE WITH LEMONS AND APPLES)	\$2,000
001/001	GRANT WOOD (JULY 15TH)	\$11,000✓
001/001	DAN OSTERMILLER (WATCHMAN OF LORETO BAY)	\$3,000
001/001	ALBERTO VARGAS (THE SAILOR GIRL)	\$2,000
001/001	FRAMED BRONZE RELIEF MEDALLION OF ADAM AND EVE	\$2,000
001/001	WORKS OF THE FAMOUS NICHOLAS MACHIAVEL	\$1,000
001/001	CITIZEN AND SECRETARY OF FLORENCE	
001/001	SHIPS PAPERS DELIVERED TO CAPTAIN THOMAS HANSON	\$6,000
001/001	ISRAEL MINT N.H. STAMP COLLECTION	\$3,000
001/001	U.S. MINT STAMP COLLECTION 1898- 1934	\$2,000-\$4400
001/001	U.S. MINT STAMP COLLECTION (1958 KINGDOM AND REPUBLIC OF HAWAII	\$2,000

COMMISSIONED BY ELKINGTON & CO. FOR THE PARIS EXHIBITION OF 1867.
2000

SHIP'S PAPERS DELIVERED TO CAPTAIN THOMAS HANSON, COMMANDER OF THE SHIP NAMED HUNTRESS, SIGNED ON MAY 13, 1809 BY PRESIDENT JAMES

POLICY NUMBER: 57 SBA AZ2155



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SCHEDULE OF FINE ARTS

MADISON (1751-1836) AND COUNTER SIGNED BY SECRETARY OF STATE ROBERT SMITH (1757-1842) 6000

CHINESE PEWTER TEAPOT WITH JADE HANDLE. LATE QING DYNASTY. LENGTH 7". CARVED WITH CONTINUOUS LANDSCAPE SCENE. DRAGON HEAD HANDLE WITH PARTIAL JADE BANGLE INSET. COVER OF PEACH FORM FINIAL WITH RED STONE INSET. (ON LOAN TO DANBROOK HOUSE) 3000

ISRAEL MINT N.H. STAMP COLLECTION. FROM 1948 - 1999.

MOSTLY NO TABS (SOME WITH) IN FOUR ALBUMS (ON LOAN TO DANBROOK HOUSE) 3000

RARE BOOK - WORKS OF THE FAMOUS NICHOLAS MACHIAVEL CITIZEN AND SECRETARY OF FLORENCE- THIRD EDITION "CAREFULLY CORRECTED" PUBLISHED 1720 IN LONDON BY T.W. FOR A. CHURCHILL ET. AL. 1000

CHINESE BRONZE HAND WARMER WITH DRAGON MOTIF AND MOLDED DRAGON FORM LID LATE QING DYNASTY. (ON LOAN TO DANBROOK HOUSE) 3000

1958

U.S. MINT STAMP COLLECTION FROM 1898 TO 1934 INCLUDED IN THE BOOK
"STAMPS OF OUR HISTORY - THE STORY OF THE UNITED STATES PORTRAYED ON ITS POSTAGE STAMPS" BY CHARLES DAVIDSON & LINCOLN DIAMANT.

PUBLISHED 1990 \$3,000 \$4,000

U.S. MINT STAMP COLLECTION OF STAMPS OF THE KINGDOM AND REPUBLIC OF HAWAII FROM 1864 TO 1871.

\$2,000

Date Purchased	Description	Total Cost	Insured Value	Date Valued
FINE ART - JAPANESE WOODBLOCK PRINTS AND OTHER JAPANESE FINE ART				
3/12/2018	Keiko Minami (1911-2004) Untitled depicting fish and sailboat. Color etching on paper, signed lower right and numbered 1/50 lower left. Framed and glazed. 13.15 x 11 inches	426.08	1,000.00	3/12/2018
3/12/2018	Carmine Sena (American 20th Century) "Untitled Japanese Warrior." Mixed media on board. 15x21.5 inches. Frame 18.875 x 25 inches	491.63	1,000.00	9/10/2018
TOTAL FINE ART - JAPANESE WOODBLOCK PRINTS AND OTHER JAPANESE FINE ART				
		917.71	2,000.00	
FINE ART - CHINESE				
8/10/2019	Chinese Pewter Teapot with Jade Handle. Late Qing Dynasty. Length 7". Carved with continuous landscape scene. Dragon head handle with partial jade bangle inset. Cover of peach form finial with red stone inset. (on loan to Danbrook House)	1,119.45	3,000.00	8/10/2019
9/9/2019	Chinese Bronze Hand Warmer With Dragon Motif and Molded Dragon Form Lid. Late Qing Dynasty. (on loan to Danbrook House).	329.25	3,000.00	9/28/2019
TOTAL FINE ART - CHINESE				
		1,448.70	6,000.00	
FINE ART - MARC CHAGALL				
8/14/2018	Marc Chagall (Russian/French 1887 - 1985) "Prophet Killed by a Lion" Etching with hand coloring. Signed with initials lower right: M. Ch. Numbered 69/100.	3,277.50	6,000.00	9/10/2018
9/10/2018	Marc Chagall (Russian/French 1887 - 1985) "Abraham Accompanies the Three Angels (From the Bible Series)" Etching with hand coloring. Signed with initials lower right: M. Ch. Numbered 46/100.	2,622.00	6,000.00	9/10/2018
9/10/2018	Marc Chagall (Russian/French 1887 - 1985) "XXe Siecle Homage to Marc Chagall" (plate 572) Color Lithograph Signed lower right: Marc Chagall Numbered 71/75.	4,260.75	7,000.00	9/10/2018
TOTAL FINE ART - MARC CHAGALL				
		10,160.25	19,000.00	
OTHER FINE ART				
8/15/2017	Eric Zener (American b. 1966) "Jar of Olives" Oil on canvas. 30x30 inches. Signed l/r, signed dated and titled verso. (on loan to Danbrook House)	1,245.45	3,000.00	9/10/2018
9/14/2017	Ben Shahn (American 1898-1969) "Haggadah" Hand colored lithograph. Sheet: 15 3/8 x 23 1/2 inches; Frame: 23 1/8 x 31 3/8 inches. Signed l/r	524.40	1,000.00	8/26/2018
11/14/2017	Al Proom (American 1933-2006) "Still Life with Lemons and Apples" Oil on Masonite. 8 x 9.875 inches; Frame: 11 x 13.75 inches. Signed with monogram upper right corner. (on loan to Danbrook House)	1,179.90	2,000.00	10/14/2018
4/10/2018	Grant Wood (American 1891-1942) "July 15th" Lithograph from an edition of 250. 11 7/8 by 16 inches. 1938. Signed in pencil lower right: Grant Wood	4,260.75	11,000.00	6/5/2020
12/13/2018	Dan Ostermiller (American; born 1956) Bronze Sculpture: "Watchman of Loreto Bay, 2008". Signed, numbered and dated: Dan Ostermiller 7/20 2008 (on loan to Danbrook House)	1,835.40	3,000.00	12/13/2018
2/12/2019	Alberto Vargas (American 1896 - 1982) "The Sailor Girl" Print on deluxe opalesque silk. Image from Esquire Magazine 1945 "The Gatefolds" images. Numbered 66/300.	589.95	2,000.00	2/12/2019
6/10/2019	Framed Bronze Relief Medallion of Adam and Eve being expelled from Eden. Base on the central panel of "The Milton Shield" by Leonard Morel-Ladeuil. Commissioned by Elkington & Co. for the Paris exhibition of 1867.	460.95	2,000.00	6/10/2019
TOTAL OTHER FINE ART				
		10,096.80	24,000.00	
TOTAL FINE ART				
		22,623.46	51,000.00	
RARE BOOKS, DOCUMENTS AND STAMPS				
RARE BOOKS				

Date Purchased	Description	Total Cost	Insured Value	Date Valued
7/17/2019	Rare Book - Works of The Famous Nicholas Machiavel Citizen and Secretary of Florence- Third Edition "carefully Corrected" Published 1720 in London by T.W. for A. Churchill et. al.	428.03	1,000.00	7/17/2019
TOTAL RARE BOOKS				
		428.03	1,000.00	
RARE DOCUMENTS				
7/17/2019	Ship's Papers delivered to Captain Thomas Hanson, commander of the ship named Huntress, signed on May 13, 1809 by President James Madison (1751-1836) and counter signed by Secretary of State Robert Smith (1757-1842)	987.75	6,000.00	5/6/2020
RARE STAMPS				
4/10/2018	Israel Mint N.H. Stamp Collection. Complete from 1948 - 1999. Mostly no tabs (some with) in four albums (on loan to Danbrook House)	2,716.00	3,000.00	9/21/2019
9/28/2019	U.S. Mint Stamp Collection of stamps. <i>Selective</i> from 1898 to 1958	3,005.03	4,000.00	8/4/2020
11/11/2019	U.S. Mint Stamp Collection of stamps of the Kingdom and Republic of Hawaii from <i>1864 to 1871</i> .	1,477.45	2,000.00	4/21/2020
TOTAL RARE STAMPS				
		7,198.48	9,000.00	
TOTAL RARE BOOKS, DOCUMENTS AND STAMPS				
		8,614.26	16,000.00	
Totals				
		\$31,237.72	\$67,000.00	
Insured Via The Hartford Itemized Scheduled Fine Art Insurance Endorsement				
			\$67,000.00	
Deductible				
			\$250.00	

Exhibit 81

Message

From: Reinaldo Javier [rjavier@breacanon.com]
on behalf of Reinaldo Javier <rjavier@breacanon.com> [rjavier@breacanon.com]
Sent: 8/6/2020 1:10:30 PM
To: Spencer Brush [Spencer.Brush@alliant.com]
CC: Mike Machette [mhmachette@gmail.com]; Michael.Machette@Alliant.com
Subject: RE: Letter of Authorization - Insurance
Attachments: BOR_Executed.pdf

Spencer,

See attached signed BOR.

Regards,

Rey Javier

Vice President
Brea Cañon Oil Co., Inc.
23903 S. Normandie Ave.
Harbor City, CA 90710
(310) 326-4002 office
(310) 420-4781 cell

From: Spencer Brush <Spencer.Brush@alliant.com>
Sent: Wednesday, August 05, 2020 4:31 PM
To: Reinaldo Javier <rjavier@breacanon.com>
Subject: Letter of Authorization - Insurance

Rey,

Please find attached the letter of authorization appointing our new firm as your broker. Please put your company letterhead, sign and return the attached at your earliest. Please feel free to forward any insurance documents to me as well.

Any questions please let me know.

Thank you,
Spencer

Spencer Brush
Vice President
Sales Consultant | Alliant Americas
Alliant Insurance Services Inc.

2185 N. California Blvd, Suite 400
Walnut Creek, CA 94596

work: 510-227-9512 | mobile: 925-818-3551

email: Spencer.Brush@alliant.com
www.alliant.com

CA License No. OC36861



This email and its attachments are for the exclusive use of the intended recipients, and may contain proprietary information and trade secrets of Alliant Insurance Services, Inc. and its subsidiaries. This email may also contain information that is confidential, or otherwise protected from disclosure by contract or law. Any unauthorized use, disclosure, or distribution of this email and its attachments is prohibited. If you are not the intended recipient, let us know by reply email and then destroy all electronic and physical copies of this message and attachments. Nothing in this email or its attachments is intended to be legal, financial, or tax advice, and recipients are advised to consult with their appropriate advisors regarding any legal, financial, or tax implications.



August 6, 2020

Broker of Record Authorization

To Whom It May Concern:

This confirms that effective immediately, we have appointed Alliant Insurance Services, Inc. as our exclusive insurance broker with respect to our property and casualty insurance program. The appointment of Alliant Insurance rescinds all previous appointments, and the authority contained herein shall remain in full force until canceled in writing.

Alliant Insurance is hereby authorized to negotiate directly with any interested company as respects changes in existing insurance policies and in closing, changing, increasing or canceling insurance carried under temporary binders or cover notes. We understand, however, that they will not share responsibility for any return premiums and/or commissions due on coverage not placed by them, nor for any deficiencies in the insurance program to which this letter applies until they have had a reasonable opportunity to make a review and to provide us with their recommendations.

This letter also constitutes your authority to furnish the representatives of Alliant Insurance with all information they may request as it pertains to our insurance contracts, rates, rating schedules, surveys, reserves, retentions and all other financial data they may wish to obtain for their study of our present and future requirements in connection with the insurance program to which this letter applies. We request that you do not communicate such information to anyone else.

We further ask that you waive the 10-day waiting period.

Sincerely,

A handwritten signature in black ink, appearing to read "Rey Javier".

Rey Javier
Brea Canon Oil Co., Inc.

PHONE (310) 326-4002 • FAX (310) 325-1986
23903 SOUTH NORMANDIE • HARBOR CITY, CALIFORNIA 90710

MACHETTE_00000551
MACHETTE_00000551

Exhibit 82

Message

From: Bob Bennetsen [BBennetsen@alliant.com]
Sent: 12/2/2019 10:48:25 AM
To: donptarantino@gmail.com
Subject: Sample EA
Attachments: SAMPLE EA Template - CA LH Producer - 11.26.19.pdf

Don,

This is our generic form. Let's discuss when you have a chance.

Thanks

Bob Bennetsen
Senior Managing Director &
Executive Vice President
Alliant Americas
Alliant Insurance Services, Inc.

1420 5th Avenue, 15th Floor
Seattle, WA 98101

D 206 204 9184
C 347 291 5249
www.alliant.com

CA License No. 0C36861



This email and its attachments are for the exclusive use of the intended recipients, and may contain proprietary information and trade secrets of Alliant Insurance Services, Inc. and its subsidiaries. This email may also contain information that is confidential, or otherwise protected from disclosure by contract or law. Any unauthorized use, disclosure, or distribution of this email and its attachments is prohibited. If you are not the intended recipient, let us know by reply email and then destroy all electronic and physical copies of this message and attachments. Nothing in this email or its attachments is intended to be legal, financial, or tax advice, and recipients are advised to consult with their appropriate advisors regarding any legal, financial, or tax implications.



This is a sample. This document does not constitute an offer of employment, and the terms contained herein are subject to change.

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement") is effective _____, 2020 (the "Effective Date") between _____, an individual ("Employee"), and Alliant Insurance Services, Inc., a Delaware corporation ("Alliant"), collectively referred to as the "Parties."

1. Definitions. The following definitions apply in this Agreement:

- (a) "**Account(s)**" means any and all new or existing Business written or conducted with any Alliant Customer, whether or not produced by Employee.
- (b) "**Affiliate**" means as defined in Rule 405 under the Federal Securities Act of 1933, as amended.
- (c) "**Business**" means any and all insurance, surety, risk management services, professional services, and related services and activities that Alliant brokers or otherwise provides to Customers or Prospective Customers.
- (d) "**Cause**" means:
 - (i) Employee's fraud, embezzlement, or misappropriation of material funds or other material property involving or against Alliant, any of its Affiliates, or any Customer of Alliant or any of its Affiliates;
 - (ii) Employee's violation of any federal, state or local law, ordinance, rule or regulation (other than traffic violations or similar infractions), including prior to or in the course of Employee's employment with or duties to Alliant, that is, or is likely to be, materially detrimental to the business, reputation, or goodwill of Alliant or any of its Affiliates;
 - (iii) Employee's gross negligence, recklessness, or willful misconduct with respect to Alliant or any of its Affiliates;
 - (iv) Employee's violation of Alliant's Code of Business Conduct and Ethics or any other policy of Alliant or its Affiliates, including any violation of management unit subscription agreements, if any apply, between Alliant Holdings, L.P. or its Affiliates, that Alliant's Board of Directors reasonably determines makes Employee no longer able or fit to fulfill Employee's responsibilities under this Agreement and that is not cured, or is not capable of being cured, within 30 days after Alliant gives Employee written notice thereof, unless such notice would cause Alliant irreparable harm;
 - (v) Employee's misappropriation of confidential information or trade secrets of any "Competing Business" (defined below), including any former employer of Employee, or acts or omissions constituting a breach of any enforceable, material contractual terms with a former employer of Employee concerning confidentiality obligations or restrictive covenants not to solicit employees. Allegations by Employee's former employer or others associated with Employee's former employer are insufficient, without proof or evidence of same, to conclude that misappropriation has occurred;
 - (vi) Employee's engaging in any Competing Business that creates a conflict of interest or breaches Employee's duty of loyalty to Alliant, engaging in acts of insubordination, failing to expend Employee's best efforts on behalf of Alliant, or otherwise failing to devote Employee's full business time to Alliant, that is not cured, or is not capable of

being cured, within 30 days after Alliant gives Employee written notice thereof, unless such notice would cause Alliant irreparable harm;

- (vii) Employee's unlawful use of (including being under the influence of) drugs or possession of illegal drugs while on the premises of an Alliant office or any of its Affiliates' offices or while in the course of Employee's employment or while performing duties and responsibilities to Alliant or any of its Affiliates;
 - (viii) Employee's material breach of the terms of this Agreement or failure to fulfill Employee's duties under this Agreement and such breach or failure, as the case may be, is not cured, or is not capable of being cured, within 30 days after Alliant gives Employee written notice, unless such notice would cause Alliant irreparable harm;
 - (ix) Employee's indictment for, conviction of, or entry of a plea of guilty or *nolo contendere*, or the equivalent thereof, for any felony or any crime that involves violence, dishonesty, breach of trust, or any other act of moral turpitude; or
 - (x) The debarment of Employee from engaging in contracting, or sub-contracting activities with the United States Government if such debarment is the result of a final determination by any agency of such government.
- (e) "**Competing Business**" means any person, business, firm, partnership, association, corporation or business organization, entity or enterprise (other than Alliant or its Affiliates) that brokers, sells, or markets insurance, surety, risk management services, and related professional services in competition with Alliant.
- (f) "**Customer(s)**" means any and all clients for whom Alliant performs or will perform services, or to whom Alliant sells or licenses, or will sell or license, products.
- (g) "**Law**" means any declaration, decree, directive, legislative enactment, order, ordinance, regulation, rule or other binding restriction of or by any governmental authority, including applicable privacy Laws.
- (h) "**Prospective Customer(s)**" means any and all leads and contacts of potential Customers, whether or not obtained or made by Employee during Employee's employment, including, without limitation, all leads and contacts who are listed, or who become listed, on any of Alliant's agency management systems.
- (i) "**Property**" means any tangible thing, or writing, as defined in California Evidence Code section 250, including, but not limited to, all documents, electronically-stored information, all records, files, memoranda, reports, price lists, customer lists, plans, keys, codes, computer hardware and software, and other property of any kind or description (and any duplicates of any such property) prepared, used, or possessed by Employee during Employee's employment by Alliant, including, without limitation, Accounts now or hereafter on Alliant's books (including, but not limited to, all Accounts that Employee brings to Alliant at the beginning of Employee's employment), all information concerning Accounts, Customers, and Prospective Customers (including, but not limited to, all customer lists, expiration lists and related records, and all lists on any of Alliant's agency management systems), all rights to Customer payments, and all goodwill in connection with Customers, Accounts, and Prospective Customers. Information that is readily ascertainable through public sources, such as the identity, location, and contact information for past or present Customers, or Prospective Customers, is excluded from the definition of "Property."
- (j) "**Restricted Period**" means the two-year period following the date on which Employee's

employment with Alliant terminates, for any reason, including Employee's resignation, except not in the event that Employee is terminated involuntarily without Cause.

- (k) "**Separation Payment**" and "**Pay-Out Period**" are defined in Exhibit E.
- (l) "**Total Disability**" means Employee's inability to perform the essential functions of Employee's position, with reasonable accommodation if required by law, due to a mental or physical injury, illness, or condition.
- (m) "**Vested Producer**" means the producer whom Alliant designates as having originated an Account, by issuing the initial policy or other business on that Account, or who has been assigned vesting on that Account by Alliant or through assignment of "vesting" by Alliant upon the recommendation of the prior Vested Producer on that Account. In the event there is no specific vesting code assigned to an Account, that vesting will be determined by the most recent commission split.
- (n) "**Vested Accounts**" means those Accounts for which Employee is designated by Alliant, in Alliant's sole discretion, as the Vested Producer.

2. Employment

- (a) **Title and Duties.** Employee's job title will be [Producer]. Employee's duties and responsibilities will include soliciting Business and producing, servicing, and retaining new and existing Accounts for and on behalf of Alliant, and all such other duties and responsibilities as Alliant may reasonably assign from time to time. Alliant reserves the right to modify Employee's position and duties at any time.
- (b) **Full-time and Best Efforts.** Employee will expend Employee's best efforts on behalf of Alliant, will act in Alliant's best interest at all times, and will devote Employee's full business time and efforts to the performance of Employee's assigned duties. Notwithstanding the foregoing, Employee may engage in charitable and community affairs, and the management of personal passive investments in accordance with Section 10 below, provided that these activities do not interfere with the performance of Employee's duties under this Agreement.
- (c) **Work Location.** Employee's work location will be [City], California.
- (d) **Placement.** All new and renewal Business produced by Employee during Employee's employment under this Agreement shall be written exclusively through Alliant. At Alliant's discretion, Alliant will be free to decline any Business produced by Employee if, in its sole opinion, the Business appears to be unprofitable or undesirable.
- (e) **Compliance.** Employee shall perform Employee's duties in accordance with all Alliant policies, rules, and procedures, and shall abide by all decisions made by Alliant. To the extent any conflict exists between the terms of this Agreement and Alliant's Code of Business Conduct and Ethics or any other Alliant policies, rules, and procedures, the terms of this Agreement will control. Employee also shall not commit any unlawful, immoral, fraudulent, or dishonest acts to the discredit of Alliant. Employee shall comply with all applicable federal, state, and local laws, regulations, and ordinances including, but not limited to, the California Uniform Trade Secrets Act (Cal. Civ. Code § 3426.1-3426.11), all licensing requirements, and all other insurance laws and regulations of each state in which Employee solicits Business for Alliant (collectively, "**Applicable Law**"). Employee acknowledges and agrees that any authority granted to Employee under this Agreement is subject to restrictions set forth under Applicable Law.

- (f) **Premium Billing and Collection.** All premiums, commissions, and fees, whether billed by Alliant or directly billed by a carrier or other third party, shall be owed to Alliant. All checks and drafts in payment of these amounts shall be made payable to Alliant. Employee shall deliver all money received in payment of premiums, commissions, or other fees to Alliant in the form received and deposited to Alliant's designated accounts. Employee shall have no right to accept or hold money on behalf of Alliant. Employee shall, however, assist in collecting all premiums, commissions, and fees and in pursuing any uncollected premiums, commissions, or fees for all new and renewal Business produced by Employee.
- (g) **Social Media.** Employee shall not, without Alliant's written approval and consent or unless allowed by Alliant's written policies, place or cause to be broadcast, disseminated, or published, including on Facebook or any other social media account of Employee, any advertising of Employee's activities on behalf of Alliant.

3. Compensation.

- (a) **Compensation.** As compensation for services rendered under this Agreement, Alliant shall pay Employee the compensation specified in Exhibit A. This compensation may be modified as provided in Exhibit A.
- (b) **Benefits.** Employee will be eligible for all customary group benefits that are generally afforded to similarly situated employees at Alliant including, but not limited to, group life and medical insurance, and 401k plans, subject to the terms and conditions of Alliant's benefit plan documents. Alliant reserves the right to change or eliminate any and all fringe benefits on a prospective basis, at any time, effective upon notice to Employee.
- (c) **Equity.** Employee will be entitled to receive equity subject to the terms and conditions set forth in Exhibit C and in any governing documents effecting the equity's issuance.
- (d) **Leveraged Hire Bonus.** Employee's Leveraged Hire Incentive Plan is specified in Exhibit D.

4. Business Expenses. []

- 5. **At-Will Employment.** Employee's employment with Alliant is "at-will" and is therefore not for a specified term. Since the employment is strictly at-will, it may be terminated at any time, with or without Cause, and with or without notice. This Agreement shall automatically terminate concurrently with the termination of Employee's employment for any reason. Employee may also be transferred, reassigned, suspended, or demoted with or without Cause and with or without notice. Employee's at-will status may be altered only by an express written agreement signed by Employee and by Alliant's President. Employee understands and agrees that no oral agreement or statement of any kind, nor any handbook provision or other published policy or procedure, nor any other conduct of the Parties can alter this at-will relationship.
- 6. **Eligibility for Separation Payment.** Alliant shall pay Employee the Separation Payment if (a) Employee's employment with Alliant terminates for any reason other than Employee's death, Total Disability, or for Cause, (b) Employee has not violated any of Employee's obligations under the Agreement (as determined in Alliant's sole discretion), and (c) Employee meets all of the conditions set forth in Exhibit E, including complying with the terms of this Agreement and signing a general release of claims satisfactory to Alliant. Upon Employee's termination, and except as provided in this Section 6, Exhibit A, or as required by law, Employee is not entitled to any further compensation. Employee's eligibility for this Separation Payment does not change the at-will status of Employee's employment.

7. Section 409A.

- (a) **Compliance.** The intent of the parties is that payments and benefits under this Agreement be exempt from or comply with Section 409A of the Internal Revenue Code and the regulations thereunder ("**Section 409A**"). This Agreement shall be interpreted and administered accordingly. However, Alliant does not warrant to Employee that all the amounts paid or delivered to Employee will be exempt from, or paid in compliance with, Section 409A. Employee understands and agrees that Employee bears the entire risk of any adverse federal, state, or local tax consequences, including penalties to Employee, which may result from payment under this Agreement, contrary to the provisions of Section 409A or comparable provisions of any applicable state or local income tax laws, provided that such taxes, interest or penalties are not caused by Alliant's own negligence. Employee acknowledges that Employee has been advised to seek the advice of a tax advisor with respect to the tax consequences of all such payments.
- (b) **Termination.** If and to the extent necessary to comply with Section 409A, for the purpose of determining when amounts otherwise payable on account of Employee's termination of employment under this Agreement will be paid, "terminate," "terminated," "termination," or words of similar import relating to Employee's employment with Alliant, as used in this Agreement, shall be construed as the date Employee first incurs a "separation from service" within the meaning of Section 409A from Alliant.
- (c) **Reimbursements.** Amounts reimbursable to Employee shall be paid to Employee on or before the last day of the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in kind benefits provided to Employee) during one year may not affect amounts reimbursable or provided in any subsequent year.
- (d) **Interpretive Rules.** For purposes of applying the provisions of Section 409A to this Agreement, each separately identified amount to which the Employee is entitled under this Agreement shall be treated as a separate payment. In addition, to the extent permissible under Section 409A, any series of installment payments under this Agreement shall be treated as a right to a series of separate payments.

8. Covenants by Employee

- (a) **Property Rights.**
 - (i) **Company Property.** Employee expressly acknowledges that all Alliant Property is and will be Alliant's exclusive property and, upon separation of employment from Alliant for any reason, or upon Alliant's request at any time, Employee shall promptly return to Alliant all Property that had been entrusted or made available to Employee as an employee. Employee acknowledges that Alliant's exclusive ownership will continue during and after the termination of Employee's employment. Employee further acknowledges that Employee has no ownership interest or rights of any kind in or to any of the Alliant Property including, without limitation, any Accounts, even if Employee may be coded or otherwise identified as a source of production on such Accounts. Alliant's exclusive ownership related to Prospective Customers expressly includes, but is not limited to, all leads and contacts obtained or made by Employee during Employee's employment.
 - (ii) **Intellectual Property.**
 - (A) **Defined.** "**Intellectual Property**" means any and all intellectual property and proprietary rights including: (i) inventions (whether patentable or unpatentable and whether or not reduced to practice), all improvements thereto, and all patents, patent applications and patent disclosures, together with all

reissuances, continuations, continuations in part, revisions, extensions, utility models, certificates of inventions, design patents, and reexaminations thereof; (ii) trademarks including service marks, trade dress, design rights, logos, trade names, slogans, assumed names, corporate names domain names and other URLs and social media accounts, together with all translations, adaptations, derivations and combinations thereof and including all goodwill associated therewith, and all applications, registrations and renewals in connection therewith; (iii) copyrights including all copyrightable works (including all website content, documentation, advertising copy, marketing materials, specifications, translations, drawings, and graphics) and all applications, registrations and renewals in connection therewith; (iv) Confidential Information and Trade Secrets; (v) Software; (vi) the right to sue for past, present and future infringement and to retain all remedies including damages resulting from such suits, together with all forms of legal rights and protection that may be obtained for any of the foregoing in (i) through (v) anywhere in the world; and (vii) copies of tangible embodiments of any of the foregoing in (i) through (v) (in whatever form or medium).

"Software" means all: (i) computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code or object code, and documentation, and (ii) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise.

- (B) **Ownership.** Employee acknowledges that Intellectual Property that is conceived, created, developed, designed, or reduced to practice by Employee, alone or with others, during the course and/or within the scope of employment with Alliant, its parents, subsidiaries, or Affiliates, whether before or after the date of this Agreement, belong to Alliant, its parents, subsidiaries, or Affiliates (collectively, "**Company Intellectual Property**"). Employee agrees to and hereby does irrevocably assign to Alliant, without further consideration, all right, title, and interest that Employee may presently have or acquire (throughout the United States and in all foreign countries), free and clear of all liens and encumbrances, in and to each Company Intellectual Property, and each such Company Intellectual Property shall be Alliant's sole property, whether or not patentable, copyrightable or otherwise legally protectable. In addition, to the extent not assigned, Employee hereby irrevocably waives any moral rights (including rights of attribution and integrity) that Employee may have with respect to the Company Intellectual Property. Employee acknowledges that all original works of authorship that are made by Employee (solely or jointly with others) during the course of Employee's employment with Alliant, its parents, subsidiaries, or Affiliates, and that are protectable by copyright, are "Works Made For Hire" as defined in the United States Copyright Act (17 USCA § 101), and are included in the definition of Company Intellectual Property.
- (C) **Retained Intellectual Property.** The attached Exhibit B is Employee's list describing all Intellectual Property made or developed by Employee prior to the date of this Agreement, and that relate to Alliant's Business or proposed Business products, services, or research and development, and that are not assigned to Alliant by this Agreement (collectively "**Retained Intellectual Property**"). Employee represents Exhibit B is a complete list of Employee's Retained Intellectual Property. If no Retained Intellectual Property is listed in this exhibit, then no Retained Intellectual Property exists, or such Retained Intellectual Property has already been assigned to Alliant, or is being assigned to

Alliant by this Agreement. If during the course of Employee's employment with Alliant or its Affiliates, Employee incorporates into an Alliant product, process, or machine any Retained Intellectual Property owned by Employee, or in which Employee has an interest, Alliant is hereby granted and shall have a non-exclusive, royalty-free, irrevocable, assignable, sub-licensable, perpetual, worldwide license to make, have made, reproduce, modify, adapt, distribute, display, perform, use, import, offer to sell, and sell such Retained Intellectual Property as part of, or in connection with, such product, process, or machine.

- (D) **Patent and Copyright Registrations.** Employee agrees to assist Alliant or its designee, at Alliant's expense, in securing Alliant's rights in and to the Company Intellectual Property (including those assigned or arising by this Agreement) and any copyrights, patents, trademarks, service marks, mask work rights, or other similar intellectual property rights in any and all countries. Such assistance shall include: the disclosure to Alliant of all pertinent information and data; and the execution of all applications, specifications, oaths, assignments, and confirmatory assignments, and all other instruments Alliant deems necessary in order to apply for and obtain such rights, and in order to assign and convey to Alliant, its successors, assigns, and nominees or confirm assignment of the sole and exclusive rights, title, and interest in and to such Company Intellectual Property, and any copyrights, patents, trademarks, service marks, mask work rights, or other intellectual property rights relating thereto. Employee agrees that Employee's obligation to execute, or cause to be executed when it is in Employee's power to do so, any such instrument or papers continues after the termination of Employee's employment, for whatever reason. If for any reason Alliant is unable to obtain Employee's signature to apply for or to pursue any application for any United States or foreign intellectual property rights, including patents or copyright registrations covering Company Intellectual Property or original works of authorship assigned to Alliant as provided by this Agreement, then Employee hereby irrevocably designates and appoints Alliant, and its duly authorized officers and agents, as Employee's agent and attorney-in-fact to act for and on Employee's behalf to execute and file any such applications, and to do all other lawfully permitted acts to further the prosecution and issuance of such intellectual property rights, including letters patent, or copyright registrations, with the same legal force and effect as if personally executed by Employee. Employee hereby irrevocably assigns to Alliant any and all claims of any nature that Employee now or hereafter has for past, present, or future infringement of all proprietary or intellectual property rights assigned to Alliant.

- (E) **Maintenance of Records.** Employee agrees to maintain adequate and current written records (in the form of notes, sketches, drawings, and any other form or media requested by Alliant) on the development of all Company Intellectual Property, and to disclose promptly to Alliant all Company Intellectual Property and relevant records. The records will be available to and will remain Alliant's sole property and intellectual property at all times. Employee further agrees that all information and records pertaining to any idea, process, trademark, service mark, invention, discovery, improvement, technology, computer program, original work of authorship, design formula, discovery, patent, or copyright that Employee does not believe to be Company Intellectual Property, but is conceived, developed, or reduced to practice by Employee (alone or with others) during the course of Employee's employment with Alliant will be promptly disclosed to Alliant (such disclosure to be received in confidence).

- (F) **Exclusions.** Employee knows of no existing agreement to which Employee is a party that would conflict with this Section 8(a)(ii). Employee acknowledges that Employee has been advised pursuant to Section 2872 of the California Labor Code that the provisions of this Agreement requiring the assignment of Company Intellectual Property do not apply to any invention that qualifies fully under any Section 2870 of the California Labor Code, which states:

"Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

- (1) Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer, or
- (2) Result from any work performed by the employee for the employer."

- (G) **Intellectual Property of Third Parties.** Employee shall not directly or indirectly misappropriate, acquire, derive, use for the benefit of, bring to any premises of, divulge, disclose, communicate, reveal, transfer or provide access to, or share with Alliant any trade secret or other confidential, proprietary, or non-public information or intellectual property relating to a former employer or other third party without the prior written permission of such former employer or third party. Employee hereby indemnifies, holds harmless and agrees to defend Alliant and its officers, directors, partners, employees, agents, and representatives from any breach of the foregoing covenant. Employee shall comply with all Applicable Law and all relevant policies and guidelines of Alliant, including those regarding the protection of trade secrets, confidential information, and intellectual property, and potential conflicts of interest. Employee acknowledges that Alliant may amend any such policies and guidelines from time-to-time, and that Employee remains at all times bound by their most current version.

(b) **Trade Secrets.**

- (i) **Defined.** The term "**Trade Secret(s)**" means all forms and types of financial and business information of Alliant that (a) has been the subject of reasonable measures to protect its secrecy; and (b) which derives independent economic value for Alliant, actual or potential, from not being generally known to, and not being readily ascertainable through proper means by, another person who can obtain economic value from the disclosure or use of the information. "Trade Secrets" may include, but are not limited to: Customer lists that contain specific, customized information about customers (e.g., key contacts, specialized requirements, the habits, risk profiles, programs, sales history and insurance needs and preferences of Customers or Prospective Customers), expiration reports, records, sales reports, sales procedures, financial information, pricing techniques, price lists, and information about past, present, or pending or planned transactions of Alliant or its Affiliates; and/or information that is regularly used in the operation of Alliant's business, including but not limited to information concerning the cost, sources of supply, and methods of doing business. Information that is readily ascertainable through public sources, such as the identity, location, and contact information for past or present Customers, or Prospective Customers, is excluded from the definition of Trade Secrets.

- (ii) **Limited Use and Disclosure.** Employee acknowledges that Trade Secrets are owned by Alliant and regularly used in the operation of its business. Alliant and its Affiliates take reasonable precautions to prevent Trade Secret dissemination to persons other than certain directors, officers, and employees, and others who have a legitimate business need to know the information in order to further the interests of Alliant and/or its Affiliates, including by having Employee sign this Agreement and using password protection on computers and computer networks. Employee acknowledges and agrees that the Trade Secrets (A) are secret and not known in the industry; (B) give Alliant, its subsidiaries, and/or Affiliates an advantage over competitors who do not know or use the Trade Secrets; (C) are of such value and nature as to make it reasonable and necessary to protect and preserve the confidentiality and secrecy of the Trade Secrets; and (D) are valuable, special, and unique assets of Alliant and its Affiliates, the disclosure of which could cause substantial injury, and loss of profits and goodwill to Alliant and its Affiliates. Employee therefore agrees to hold Alliant's Trade Secrets in a fiduciary capacity for the benefit of Alliant and its Affiliates, and not misappropriate or disclose or allow to be disclosed such Trade Secrets to any individual, corporation, or other entity (other than persons engaged by Alliant to further its business interests).
- (iii) **Survival.** Employee's duty not to misappropriate, improperly acquire, disclose, or use Trade Secrets shall remain ongoing even after Employee is no longer working for Alliant, regardless of the reason for the separation of employment. Employee acknowledges that Employee's direct or indirect unauthorized acquisition by improper means, disclosure, or use of Trade Secrets, would constitute misappropriation of such information. This provision is intended to afford rights to Alliant and its Affiliates that are in addition to, but not in lieu of, those rights they have under the common law or applicable statutes for the protection of trade secrets or other proprietary or confidential information, including California Civil Code section 3426.1(b).
- (iv) **Notice of Immunity under the Defend Trade Secrets Act.** Notwithstanding any other provision of this Agreement, an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; which was made solely for the purpose of reporting or investigating a suspected violation of law; or which is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal; and does not disclose the trade secret, except pursuant to court order.

(c) Confidential Information.

- (i) **Defined.** "***Confidential Information***" is construed to include information, in whatever format (e.g., written, electronic, oral, etc.) that Alliant and/or its Affiliates considers a Trade Secret, Personal Data (as defined below), proprietary or confidential and which has been subject to reasonable measures to protect its confidentiality, or is required by Law to be protected as confidential information. "***Personal Data***" means any information that (A) either individually or when combined with other information, can be used to identify a specific individual or derive information specific to a particular individual and (B) is covered by applicable privacy Laws, including, but not limited to, the General Data Protection Regulation ("***GDPR***"). Employee acknowledges that Confidential Information may include, but is not limited to: any employee's personal medical or health information; information relating to Alliant's business strategies,

marketing and/or advertising, or pricing; information relating to past, current and prospective clients, business partners or vendors (such as medical, loss history, policy expiration dates, policy limits, insured assets or risks); or, any other information protected by law.

- (ii) **Limitations on Use and Disclosure.** Employee will not at any time (whether during or after Employee's employment with Alliant): (A) retain or use Confidential Information for Employee's own or any other person's or competitor's benefit, purposes, or account; (B) misappropriate, disclose, divulge, reveal, communicate, share, transfer, or provide access to Confidential Information to any person outside Alliant without the prior written authorization of Alliant's board of directors, except to the extent necessary to perform Employee's duties for Alliant and provided that any such disclosure is done in accordance with Alliant's internal policies and procedures applicable to the use and disclosure of Confidential Information; (C) process any Confidential Information except at the direction of, and in accordance with the instructions provided by, Alliant; or (D) disclose, divulge, reveal, communicate, share, transfer, or provide access to Confidential Information which includes Personal Data to any Alliant employee not authorized to access such information without the prior written authorization of Alliant's board of directors.
 - (iii) **Form and Exclusions.** Confidential Information may be in any form, including but not limited to: any intangible form such as unrecorded knowledge, information, ideas, concepts, mental impressions; or may be embodied in equipment or other tangible form, such as a document, drawings, photographs, computer code, software, or other printed or electronic media. Confidential Information does not include:
 - (A) any item or data forming part of the Confidential Information that is now in, or later enters, the public domain other than as a consequence of unauthorized and/or unlawful disclosure by Employee in breach of this Agreement;
 - (B) any item or data forming part of the Confidential Information that is lawfully known by Employee, without any obligation of confidentiality or other restriction on use or disclosure, prior to the provision of such information by Alliant;
 - (C) any item or data that becomes available to Employee from a person who, to the best of Employee's knowledge, is not prohibited from transmitting such information by a contractual, legal or fiduciary obligation to Alliant; or
 - (D) any item or data that was or is independently developed by Employee without use of the Confidential Information.
 - (iv) **Legal Process or Compulsion.** Employee may release Confidential Information as required to prosecute or defend any claim under this Agreement; provided however, that Employee shall take all reasonable steps necessary to avoid publicly disclosing Confidential Information, including filing documents and papers under seal. Employee may disclose Confidential Information pursuant to a valid order of a court or governmental agency with proper jurisdiction, or if such disclosure is required by law or regulation; provided that the information is disclosed only to the minimum extent necessary, and provided that, to the extent allowed by law, Employee shall give Alliant sufficient advance notice so that it may seek a protective order or employ other lawful means to avoid or limit disclosure.
- (d) **Use of Company Property, Intellectual Property, Trade Secrets, and Confidential Information Following Separation of Employment.** Upon separation of Employee's

employment with Alliant for any reason, Employee shall: (i) cease and not thereafter commence use of or process any Confidential Information or Intellectual Property (including without limitation, any patent, invention, copyright, Alliant Trade Secrets, trademark, trade name, logo, domain name or other source indicator) owned or used by Alliant, its subsidiaries or Affiliates; (ii) immediately return to Alliant, all originals and copies in any form or medium (including memoranda, books, papers, plans, computer files, letters, and other data) in Employee's possession or control (including any of the foregoing stored or located in Employee's office, home, laptop or other computer, whether or not Alliant property) that contain Confidential Information or Alliant Trade Secrets, except that Employee may retain only those portions of any personal notes, notebooks, and diaries that do not contain any Confidential Information or Alliant Trade Secrets; and (iii) notify and fully cooperate with Alliant regarding the delivery or destruction of any other Confidential Information or Alliant Trade Secrets of which Employee is or becomes aware. Nothing in this Section 8(d) precludes Employee from announcing a change of Employee's employment to Employee's customers or clients.

(e) Non-Solicitation.

(i) **Customers.** In order to protect Alliant's Trade Secrets and Confidential Information, and consistent with Employee's agreements to act in good faith and exclusively for the benefit of Alliant, while employed by Alliant or any of its Affiliates, Employee shall not, whether on Employee's own behalf or on behalf of any person, firm, partnership, association, corporation or business organization, entity or enterprise (other than Alliant or one of its Affiliates) solicit, or attempt to solicit Customers or Prospective Customers on behalf of a Competing Business, or induce or attempt to induce Customers, Prospective Customers, or suppliers of Alliant or any of its Affiliates, to discontinue business with Alliant or any of its Affiliates, or knowingly to interfere with the relationship between any Customer, Prospective Customer, or supplier, or any other business relation and Alliant or any of its Affiliates.

(ii) **Employees.**

(A) **Employment Period.** While employed by Alliant or any of its Affiliates, Employee shall not, either directly or indirectly, except in the interest of Alliant or any of its Affiliates, call on, solicit, or attempt to induce any other officer, employee, or independent contractor of Alliant, or any of its Affiliates, to terminate his or her employment or relationship with Alliant, or any such Affiliate, and shall not assist any other person or entity in such a solicitation (regardless of whether any such officer, employee, or independent contractor would commit a breach of contract by terminating his or her employment).

(B) **Post-Employment Restricted Period.** During the Restricted Period, Employee shall not, either directly or indirectly, call on, solicit, or attempt to induce any person who is, or during the 12 month period immediately preceding the beginning of the Restricted Period was, an officer, employee, or independent contractor of Alliant, or any of its Affiliates, with whom Employee had contact or made contact within the course of Employee's employment with Alliant or an Affiliate of Alliant for the purpose of soliciting or servicing Customers in the 24-month period immediately preceding the beginning of the Restricted Period, to terminate his or her employment or relationship with Alliant, or any of its Affiliates, and shall not assist any other person or entity in such a solicitation (regardless of whether any such officer, employee, or independent contractor would commit a breach of contract by terminating his or her employment). Nothing in this Agreement prohibits Employee from hiring an individual who

responds to a job posting made available to the general public so long as Employee does not solicit or otherwise initiate such contact during the Restricted Period.

- (C) **Restricted Period Tolling.** The Restricted Period shall be tolled during any time period in which Employee is in breach of this Section 9(e)(ii). This provision shall only be enforced to the extent allowed by Applicable Law.
 - (iii) Notwithstanding the above, the post-employment restrictions in this Section 9(e) shall not apply to employees involuntarily terminated without Cause.
 - (f) **Reasonable and Continuing Obligations.** Employee agrees that Employee's obligations under this Section 8 are obligations that: (i) will continue beyond the date Employee's employment terminates; (ii) are reasonable, fair, and equitable in scope, time, and duration; (iii) are necessary to protect Alliant's legitimate business interests and Confidential Information and Trade Secrets; and (iv) are a material inducement to Alliant to enter into this Agreement.
 - (g) **Scope of Covenants.** Alliant and Employee acknowledge that the time, scope, geographic area, and other provisions of this Section 8 have been specifically negotiated by sophisticated parties, and agree that they each consider the restrictions and covenants contained herein to be reasonable and necessary for the protection of the interests of Alliant and its Affiliates, but if any such restriction or covenant is held by any court of competent jurisdiction to be void, but would be valid if deleted in part or reduced in application, such restriction or covenant will apply with such deletion or modification as may be necessary to make it valid and enforceable.
9. **Remedy for Breach or Threatened Breach.** Employee acknowledges that the services to be rendered pursuant to this Agreement are of a special, unique, and extraordinary character, and that it would be difficult or impossible to replace such services or to compensate Alliant in monetary damages for a breach of the duty to provide the services under this Agreement. In addition, Employee acknowledges that Alliant's remedies at law for a breach or threatened breach of any of the provisions of Sections 2 or 8 would be inadequate, and Alliant would suffer irreparable damages as a result of such breach or threatened breach. Accordingly, Employee agrees that if Employee violates any provision of Sections 2 or 8, Alliant will be entitled to specific performance of these covenants, including entry of a temporary restraining order in state or federal court, preliminary and permanent injunctive relief, an *ex parte* seizure order that is necessary to prevent the propagation or dissemination of Alliant Trade Secrets, or other appropriate judicial remedy writ, or order. These equitable remedies are in addition to any other legal remedies, damages, and expenses that Alliant may be entitled to recover. Alliant agrees to give Employee and, if known, Employee's attorney, notice of any legal proceeding, including any application for a temporary restraining order, made pursuant to this section. Employee acknowledges that the covenants in Section 8 shall be construed as agreements independent of any other provision of this Agreement or any other agreement between Alliant and Employee, and such covenants shall be independently enforceable whether predicated upon this Agreement or any other agreement, and the invalidity of this Agreement or other agreement(s) shall not constitute a defense to the enforcement by Alliant of such covenants.
10. **No Conflict of Interest.** During the period of Employee's employment, Employee must not engage in any work, paid or unpaid, that creates an actual, potential, or perceived conflict of interest with Alliant. This type of work will include, but is not limited to, directly or indirectly competing with Alliant in any way, or acting as an officer, director, employee, consultant, stockholder, volunteer, lender, or agent of any business enterprise of the same nature as, or that is in direct competition with, the Business or any other business in which Alliant is now engaged

or in which Alliant becomes engaged during the term of Employee's employment, as may be determined by Alliant in its sole discretion. If Alliant believes such a conflict exists, Alliant may ask Employee to choose to discontinue the other work or resign employment with Alliant, and may revoke the Separation Payment, if any, set forth in Exhibit E. In addition, during the term of Employee's employment, Employee agrees not to refer any Customer or Prospective Customer to a Competing Business without obtaining Alliant's prior written consent. The foregoing is not intended to restrict or prohibit Employee's ownership of stock or other securities of a publicly-held corporation in which Employee does not (a) possess beneficial ownership of more than 5% of the voting capital stock of such corporation, or (b) participate in any management or advisory capacity.

11. Compliance with Orders, Judgments, and Injunctions. Employee represents and warrants to Alliant that the execution, delivery, and performance of this Agreement will not conflict with, nor result in the violation or breach of, any term or provision of any order, judgment, or injunction to which Employee is a party or by which Employee is bound including, without limitation, any order, judgment or injunction restricting the sale of products similar to Alliant's products in any geographic location or otherwise. Employee acknowledges that Alliant is relying on Employee's representation and warranty in entering into this Agreement, and Employee agrees to indemnify Alliant from and against all claims, demands, causes of action, damages, costs or expenses (including reasonable attorneys' fees) arising from any breach of this representation and warranty.

12. Indemnity and Assignment of Claims.

- (a) Provided that Employee has complied with all material terms of this Agreement and all Applicable Law, Alliant shall indemnify, hold Employee harmless, and provide Employee with a defense with respect to any civil claim, lawsuit, or other legal proceeding, including any and all damages, claims, fees, expenses, costs and charges, including reasonable attorneys' fees and court costs (collectively, "**Claims**") brought against Employee arising out of or related to the termination of Employee's employment with Employee's latest employer preceding Employee's employment with Alliant ("**Former Employer**"). References to Former Employer include any Affiliate of Former Employer with which Employee was employed immediately prior to the Effective Date. Notwithstanding the foregoing, Alliant shall have no indemnification obligations under this Agreement, or otherwise, with respect to any breach by Employee of Employee's obligations to Former Employer with respect to its trade secret, confidential, or proprietary information. Allegations by Employee's Former Employer are insufficient, without proof of same, to conclude that any such breach has occurred. Alliant shall not take any action that would impair Employee's right to indemnification, other than in connection with a claim by Alliant that Employee is not entitled to indemnification in accordance with the standards set forth in this Section 12.
- (b) Alliant agrees to indemnify and provide Employee a defense with respect to any Claims brought against Employee as a result of any act or omission by Employee directly arising out of the discharge of Employee's duties for Alliant, or Employee's obedience to Alliant's directions, unless at the time of obeying such directions, Employee believed Alliant's directions to be unlawful. Employee expressly understands and agrees that, except as otherwise provided in this Agreement, Alliant is not obligated to indemnify or provide Employee a defense and Alliant may seek reimbursement or contribution from Employee for any judgment, award or attorneys' fees and costs incurred with respect to any Claims that are finally judicially determined to have resulted from Employee's unlawful conduct, or conduct occurring outside the course and scope of Employee's employment or duties for Alliant, and/or conduct occurring prior to the date of Employee's employment with Alliant, or after Employee's separation of employment with Alliant.

- (c) Employee hereby confirms, represents, and warrants Employee has not misappropriated, improperly acquired, used, disclosed, or removed from Former Employer any materials or information of Former Employer that may reasonably be deemed trade secrets, confidential, or proprietary in nature without the advance permission of the Former Employer. Alliant's indemnity and defense obligations hereunder are conditioned upon this confirmation, representation, and warranty by Employee and adherence to the terms of this Agreement and Applicable Law. Employee further expressly understands and agrees that, with respect to its performance of its indemnity obligations under this Section 12, Alliant has the exclusive right to select counsel for Employee, make any decisions concerning settlement or other resolution of the matter, and otherwise control Employee's defense of Claims brought against Employee; provided, however, that in the event a conflict of interest exists between the Parties that cannot be resolved via mutual waivers, the Parties shall mutually select new, independent counsel to solely represent Employee at Alliant's expense.
- (d) In consideration of entering into this Agreement and Alliant's agreement to indemnify Employee for litigation expenses relating to the termination of Employee's employment with Employee's Former Employer pursuant to this Section 12, Employee agrees to assign and hereby assigns to Alliant all personal claims, rights, causes of action and demands of whatever nature, whether known or unknown, Employee has or may have against Employee's Former Employer. Notwithstanding the above, Employee does not assign Employee's (i) rights, title, interest or obligations in, to or under claims for declaratory relief concerning Employee's own continuing obligations to Employee's former employers, (ii) claims for unfair competition against Employee's former employers, or (iii) claims related to Employee's prior employment that cannot be assigned as a matter of law.

13. Employment Arbitration Agreement. The Parties hereby agree to be bound by the terms and conditions of the Employment Arbitration Agreement attached to this Agreement as Exhibit F.

14. Miscellaneous.

- (a) **Attorneys' Fees.** Except as otherwise provided in this Agreement, each side will bear its own attorneys' fees in any dispute, unless an award of attorneys' fees to the prevailing party is authorized by Applicable Law.
- (b) **Governing Law; Venue.** The validity, construction, enforcement, and performance of this Agreement shall be governed by the Federal Arbitration Act and the laws of the United States and the State of California, without regard for any conflicts of law analysis, and any claims for misappropriation of Alliant Trade Secrets may also be brought under the Defend Trade Secrets Act of 2016 (18 U.S.C. §§ 1831-1836). Except as otherwise covered by the Parties' agreement to arbitrate disputes as set forth in Exhibit F, each Party consents to the exclusive jurisdiction of the state and federal courts in California in any action, suit, or proceeding arising out of or relating to this Agreement, and Employee waives any objection to venue or on the grounds of *forum non conveniens*.
- (c) **Severability.** If an arbitrator or court of competent jurisdiction determines that a provision in this Agreement is unenforceable, that provision will be modified to the extent necessary to allow enforceability, as revised. If the arbitrator or court deems modification not legally permissible or practicable, the unenforceable provision will be deleted without impacting or diminishing the validity and enforceability of the remaining provisions.

- (d) **Amendment and Waiver.** Except as otherwise provided herein, this Agreement may be amended or modified only by a writing executed by Employee and a member of Alliant's Executive Committee. No waiver by either Party of a breach of any provision of this Agreement shall be construed as a waiver of any subsequent or different breach, and no forbearance by a Party to seek a remedy for non-compliance or breach by the other Party shall be construed as a waiver of any right or remedy with respect to such non-compliance or breach.
- (e) **Binding Effect.** Alliant's rights and obligations under this Agreement will inure to the benefit of and will be binding upon its successors and assigns. Employee may not assign any of Employee's rights or obligations under this Agreement.
- (f) **Notice.** All notices, requests, and other communications given under this Agreement, must be in writing and deemed duly given: (i) when delivered personally to the recipient; (ii) one business day after being sent to the recipient by reputable overnight courier service (charges prepaid); or (iii) five business days after being sent by U.S. certified mail (charges prepaid). Except as otherwise provided herein or directed by a party in writing, all notices, requests or communications under this Agreement shall be addressed to the intended recipient as set forth below:

If to Alliant: Alliant Insurance Services, Inc., 701 B Street, 6th Floor, San Diego, CA 92101, marked "Attention: General Counsel."

If to Employee: To Employee's most recent address set forth in Alliant's personnel records, with a copy to Employee's designated counsel, if any.

- (g) **Cooperation.** Employee shall provide Alliant with Employee's reasonable cooperation in connection with any action or proceeding (or any appeal from any action or proceeding) that relates to events occurring during Employee's employment hereunder.
- (h) **Interpretation; Construction.** The headings contained in this Agreement are for reference purposes only and shall not be used in interpreting this Agreement. Employee acknowledges that Employee has had an opportunity to review and revise the Agreement and to seek independent legal advice from Employee's attorney(s), if desired. Therefore, any rule of construction that construes ambiguities against the drafting party shall not be employed in the interpretation of this Agreement.
- (i) **Entire Agreement.** This Agreement, together with its exhibits, all of which are expressly incorporated by reference as if fully set forth herein, comprise the only agreement and understanding between the Parties pertaining to this Agreement's subject matter and supersedes all prior or simultaneous representations, discussions, negotiations and agreements, whether written or oral, concerning Employee's employment with Alliant.
- (j) **Survival.** Except as otherwise provided in this Agreement, Sections 6 ("Eligibility for Separation Payment"), 7 ("Section 409A"), 8 ("Covenants by Employee"), 9 ("Remedy for Breach or Threatened Breach"), 11 ("Compliance with Orders, Judgments, and Injunctions"), 12 ("Indemnity and Assignment of Claims"), 13 ("Employment Arbitration Agreement"), and 14 ("Miscellaneous") will survive this Agreement's termination, regardless of the date, cause, or manner of such termination.

THE PARTIES HAVE READ AND FULLY UNDERSTAND EACH AND EVERY PROVISION
CONTAINED IN THIS AGREEMENT.

EMPLOYEE

By: _____

Printed Name: [FULL LEGAL NAME]

ALLIANT INSURANCE SERVICES, INC.

By: _____

Title: _____

SAMPLE

**Exhibit A to
Employment Agreement**

COMPENSATION

1. **Definitions.** In addition to the definitions set forth in the Agreement, the following definitions apply in this Exhibit A:
 - (a) "**Net Commissions and Fees**" means gross commissions and fees, *minus* (i) return commissions and fees resulting from cancellations, rescissions or rebates; *minus* (ii) any co- or sub- brokerage commissions and fees, and general agent overrides to agents, brokers, or broker-dealers (regardless of affiliation); *plus or minus* (iii) commissions and fees resulting from audits; provided, however, that Net Commissions and Fees shall not include any interest income or any profit sharing, bonus, contingent, supplemental, override, or preferred brokerage commissions and fees.
 - (b) "**Small Lines**" means any new or renewal Account that generates less than \$5,000 in annual Net Commissions and Fees.
 - (c) "**Split Code**" means the customer code that determines which producer(s) or other sales employee(s) will be eligible to receive commissions on the Net Commissions and Fees for a particular Customer or a particular product line.
2. **Commissions.**
 - (a) **Earning of Personal Commissions.** At the rates set forth in the Personal Commission Schedule below, Employee will be eligible to earn a commission ("**Personal Commission(s)**") on the Net Commissions and Fees Alliant receives for new or renewal Business on Accounts for which Alliant designates Employee in the Split Code as a Vested Producer in accordance with company policy. In the event there is no specific vesting code assigned to an Account, that vesting will be determined by the most recent commission split. The Personal Commission on an Account will be earned on the date that the Net Commissions and Fees are received by Alliant, subject to reconciliation against returned premiums that are attributable to the Account, and provided that, to earn the Personal Commission, Employee must be employed by Alliant on the date that the Net Commissions and Fees are actually received by Alliant or have terminated employment with Alliant no earlier than 30 days prior to such date. Employee will not earn Personal Commissions on uncollected premiums, returned premiums, or on Business that is not accepted by Alliant and the appropriate insurance company or companies.
 - (b) **Personal Commission Schedule.** Employee's Personal Commission rates will be as follows:

PERSONAL COMMISSION SCHEDULE

Product Line	New Business Rate	Renewal Business Rate
Small Lines	0.00%	0.00%
P&C Commercial Lines	____ %	____ %
Surety	____ %	____ %
Group Life/Health	____ %	____ %
Individual Life/Health	____ %	____ %
Voluntary Benefits	____ %	____ %

- (c) **Split Commissions.** On Accounts where more than one producer or sales employee is identified in the Split Code, the commissions at the rates above will be divided among Employee and such other producer(s) as provided under (i) the prevailing Alliant Cross-Selling Policy, where applicable, or (ii) the specific percentage mutually agreed to in writing by all producers on that Account, subject to Alliant's final approval.
- (d) **Reconciliation of Return Premiums.** Employee understands and agrees that Employee has substantial duties that are unique to the insurance industry, including servicing Customers and Accounts throughout the policy periods to ensure Customer retention and to prevent the cancellation of Accounts and Business. Employee further understands and agrees that within the insurance industry, a commission carries with it an attendant obligation to refund a pro rata share of that commission if the premium is subsequently refunded to the insured. Employee expressly understands and agrees that commissions on return premiums shall be reconciled against Employee's future earned Personal Commissions, at return commission rates, in accordance with the Personal Commission Schedule.
- (e) **Personal Commission Accounting.** Personal Commissions earned by the Employee in accordance with the terms and conditions of this Agreement will be recorded as an increase to an account established by Alliant to track such commissions (this account is the Employee's "***Draw Account***"). Alliant shall give Employee a Draw Account statement, which will include an accounting of all Personal Commissions earned and payable to Employee, by the 15th day of each month for Business of the preceding month.
- (f) **Advances Against Commissions.** Subject to the conditions outlined in this Section 4(f), Alliant will pay Employee an annual advance against Personal Commissions of [\$_] ("Annual Draw"), payable on a bi-weekly basis in accordance with Alliant's customary payroll practices and subject to all applicable withholdings. Each bi-weekly installment payment of the Annual Draw will be charged to Employee's Draw Account, provided that the total deficit balance of Employee to Alliant shall not exceed [\$_] at any time during the first two years of this Agreement or an amount equal to one month's advance thereafter ("Maximum Draw Account Deficit"). Notwithstanding anything stated to the contrary in this Exhibit A, if, at any time, the total deficit balance in Employee's Draw Account exceeds the Maximum Draw Account Deficit applicable at such time, Alliant shall not be obligated to pay Employee any further installment payments of the Annual Draw until such time as the Employee's total deficit balance is reduced below the then-applicable Maximum Draw Account Deficit. Any deficit balance in the Draw Account will be carried to the next month and future Personal Commissions earned by Employee will be used to reconcile the deficit. If Employee holds equity in Alliant Holdings, L.P., Alliant may also apply Employee's equity distributions and/or proceeds from equity repurchases to reduce Employee's deficit balance. In addition to a monthly reconciliation, on a quarterly basis, any deficit in Employee's Draw Account that exceeds the Maximum Draw Account Deficit shall be reconciled by such excess advances becoming immediately due and payable to Alliant, unless otherwise agreed in writing by Alliant. During periods where an excess reserve balance is achieved, Employee may draw on the excess balance. Any draws on the excess balance in Employee's Draw Account will be subject to applicable withholdings and Alliant's reserve policies.
- (g) **Termination.** Alliant will not pay any installments of the Annual Draw to Employee after either party gives notice of termination of Employee's employment. Upon the termination of employment for any reason, Employee will be paid all Personal Commissions earned as of the termination date. Employee will also receive Personal Commissions on Net Commissions and Fees received by Alliant during the first 30 days following the termination date, subject to

commission earning provisions set forth above, and reconciliation against returned premiums and outstanding advances. If Employee is eligible for the "Separation Payment" pursuant to Exhibit E of the Agreement, Employee shall not be paid the Separation Payment during this 30 day period. In no event shall Employee be eligible for commissions pursuant to this Exhibit A and also the Separation Payment pursuant to Exhibit E during the same period. All Personal Commissions and other payments paid to Employee will be less applicable withholdings.

- (h) **Final Reconciliation of Draw Account.** If there is any deficit in Employee's Draw Account upon the termination of employment, Employee shall be personally liable to Alliant for the deficit amount. In such event, any commissions due Employee as of the termination date shall be reconciled against the deficit amount and only the remaining balance due Employee, if any, shall be paid to Employee. Also, installment payments of the Separation Payment, if any, shall be used to reconcile the deficit before any installments are paid to Employee. If there is any remaining deficit amount in the Draw Account after such reconciliation efforts, Employee agrees to repay Alliant the entire deficit amount in 12 equal monthly payments, together with interest on unpaid amounts at the highest lawful rate then allowable, with the first payment due 30 days after being requested by Alliant.
3. **Modification.** Alliant expressly reserves the right to modify Employee's compensation set forth in this Exhibit A at any time on a prospective basis. Modifications to this Exhibit A will become effective only upon advance written notice to Employee and will be deemed given if delivered in hard copy or electronic form.

SO AGREED:

[NAME]

**Exhibit B to
Employment Agreement**

LIST OF RETAINED INTELLECTUAL PROPERTY

The following is a list of all Intellectual Property that, as of Employee's start date of employment with Alliant, Employee has made or developed that relate in any way to any of Alliant's Business or proposed Business, products, services, or research and development, and that are not assigned to Alliant:

Title of Retained Intellectual Property	Date	Description of Retained Intellectual Property

Except as indicated in this Exhibit B, Employee has no Intellectual Property to disclose pursuant to Section 8(a)(ii) of the Agreement.

EMPLOYEE:

By: _____

Printed Name: [NAME]



Employment Agreement

Exhibit B – List of Retained Intellectual Property

**Exhibit C to
Employment Agreement**

EQUITY

All equity, regardless of type, is issued subject to consent by Alliant's Board of Directors, which will not be unreasonably withheld, and subject to tenure and performance requirements set forth in the governing documents effecting the issuance of equity. Any equity due upon hire, regardless of type, shall be issued within 120 days of the full execution of this Agreement. Unless otherwise indicated in the equity governing documents, vesting periods for all equity commence on the "Grant Date" defined in the governing documents. In the event there is any conflict between the terms of this Agreement and the equity governing documents, the equity governing documents will control with respect to the issuing and vesting of equity.

1. **Equity Awards.** Upon hire, Employee will be eligible to receive an award of _____ Class B Units in Alliant Holdings, L.P. ("Equity Award"). The vesting of this Equity Award is subject to Employee meeting the Performance Criterion described below, as well as Alliant's standard vesting schedule that calls for 20% annually over a five-year term. The "**Performance Criterion**" is Employee must achieve at least \$_____ in annualized revenue from Employee's Vested Accounts by the end of Employee's initial _____ months of employment. If Employee meets this Performance Criterion, _0% of the Equity Award will cliff vest and the remaining _0% will vest in three equal installments over the next three years (i.e., the remainder of the five-year vesting period). If the Employee does not meet the Performance Criterion, 100% of the Equity Award will be forfeited.
2. **Leveraged Hire Incentive Plan Advance.** Upon hire, Employee will receive _____ Class B Units in Alliant Holdings, L.P. as an advance on the Plan Bonus (defined in Exhibit D). These Class B Units will vest based upon meeting the criteria described in Exhibit D and Alliant's standard vesting schedule that calls for 20% annually over a five-year term.

**Exhibit D to
Employment Agreement**

LEVERAGED HIRE INCENTIVE PLAN

Introduction

All definitions set forth in the Agreement and its exhibits apply in this Exhibit D.

This Leveraged Hire Incentive Plan provides incentive compensation for Alliant's leveraged hire producers. Alliant's goal is to motivate employees to contribute to the successful achievement of its vision: "To emerge as the premier U.S. specialty broker by providing unparalleled service, expertise and risk solutions to its clients."

Plan Summary

Employee will be eligible to receive a "**Plan Bonus**" in an amount equal to ____ % of the annualized revenue from Employee's Vested Accounts as of Employee's ____ th month of employment.

This Plan Bonus will be offset by any deficit balance Employee may carry in Employee's Draw Account at the time of the bonus's payment. The Plan Bonus will also be subject to all applicable withholdings. If Employee participates in Alliant's 401(k) plan, contributions will be withheld as applicable.

Upon hire, Employee will receive _____ Class B Units ("**Advanced Units**") in Alliant Holdings, L.P. as an advance on the Plan Bonus. If the Plan Bonus is more than the aggregate value of these Class B Units (as set by the Board of Directors) at Employee's ____ th month of employment ("**Advanced Unit Value**"), Alliant shall pay to Employee the difference in cash no later than 60 days after the calculation date and ____ 0% of the Advanced Units will cliff vest and the remaining ____ 0% will vest in three equal annual installments over the next three years (i.e., the remainder of the five-year vesting period). If the Plan Bonus is less than the Advanced Unit Value, a portion of the Advanced Units equal to this shortfall will be forfeited, and only the portion remaining after such forfeiture will be eligible to vest, with ____ 0% cliff vesting and ____ 0% vesting over the following three-year period. As an example, if Employee's Plan Bonus is \$ _____ and the Advanced Unit Value is \$ _____ (_____ Class B Units at an assumed \$5.00 per unit), _____ of the Advanced Units would be forfeited and only the _____ remaining units would be eligible to vest. ____ 0% of those _____ eligible units would cliff vest and the remaining ____ 0% would vest in three equal annual installments over the three years that follow.

Eligibility Guidelines

To be eligible for this Plan Bonus, Employee must be employed by Alliant with satisfactory performance and in good standing at the time the bonus payment is due.

[NAME]

Alliant Executive Representative

**Exhibit E to
Employment Agreement**
SEPARATION PAYMENT

In consideration of, and subject to, Employee satisfying all of the requirements set forth below, Alliant shall pay Employee the Separation Payment (defined in Section 3(a) below) in accordance with the terms of this Exhibit E.

1. **Definitions.** All definitions set forth in the Agreement apply in this Exhibit E.
2. **Eligibility for Separation Payment.** If Employee or Alliant terminates Employee's employment for any reason other than Employee's death, Total Disability, or for Cause, and Employee has not violated any of Employee's obligations under the Agreement, as determined in Alliant's sole discretion, Alliant shall pay Employee the Separation Payment in consideration of, and subject to, Employee satisfying all of the following conditions:
 - (a) Employee shall fully comply with all surviving provisions of the Agreement as specified in Section 14(j) of the Agreement entitled "Survival."
 - (b) To the extent allowed by law, Employee shall timely sign a full, general release of claims satisfactory to Alliant, releasing all claims, known or unknown, that Employee may have against Alliant arising out of or in any way related to Employee's employment or the termination of that employment and Employee shall not revoke this general release during the revocation period stated in the general release.
 - (c) During the Pay-Out Period (defined in Section 3(c) below), without further compensation other than the Separation Payment, Employee shall cooperate and assist Alliant in retaining, transferring, and transitioning all Vested Accounts if requested to do so by Alliant.
3. **Separation Payment and Vesting Determinations.**
 - (a) For the first 30 days following Employee's termination date, commissions will be paid to Employee pursuant to the termination provisions of Exhibit A. Thereafter, the Separation Payment will be payable to Employee during the remainder of the Pay-Out Period. The "**Separation Payment**" will be equal to 50% of the commissions that would have been payable to Employee on Vested Accounts (after accounting for splits among producers on Vested Accounts pursuant to the Split Codes) if Employee were employed by Alliant during the remainder of the Pay-Out Period. The Separation Payment will be paid only on Net Commissions and Fees that Alliant actually receives during the Pay-Out Period on Employee's Vested Accounts. Alliant retains the right to offset any Separation Payment by the amount owed to Alliant by Employee for any debts or liabilities. If several former producers are receiving Separation Payments based on the same Vested Account, in no event shall Alliant pay them, in the aggregate, more than 50% of the commissions that would be paid to them on that Account, in the aggregate, if those producers were employed during the Pay-Out Period. The Separation Payment will be less applicable withholdings and will paid to Employee in monthly installments, according to Alliant's customary payroll practices.
 - (b) If, during the Pay-Out Period, Employee violates or does not meet any of the requirements of Section 2 of Exhibit E, Alliant may, at its option and in its sole

discretion, immediately cease paying Employee all future installments of the Separation Payment, and no further payments shall be due to Employee. Nothing in this section shall interfere with any other remedies that may be available to Alliant, including, but not limited to, injunctive relief for breaches or threatened breaches of the Agreement.

- (c) Pay-Out Period.** The “**Pay-Out Period**” will be the one-, two-, three-, or four-year period immediately following the termination date of Employee’s employment, the exact length of which will be determined based on Employee’s completed years of employment at Alliant, as shown in this table:

Full Years of Employment Completed	Pay-Out Period (Years Immediately Following Termination Date)
1	1
2	2
3	3
4	4

For example, if, as of Employee’s effective date of termination, Employee was employed by Alliant for 18 consecutive months, the Pay-Out Period would be the one-year period immediately following Employee’s termination date.

As another example, if, as of Employee’s effective date of termination, Employee was employed by Alliant for six consecutive years, the Pay-Out Period would be the four-year period immediately following Employee’s termination date.

Nothing in this Exhibit E shall be interpreted as providing Employee with vested or earned benefits during employment and the benefits described herein exist solely in exchange for Employee’s satisfaction of all conditions set forth in Section 2 of this Exhibit E.

4. Transfer of Vesting.

- (a)** A Vested Producer may recommend to Alliant that the servicing and/or vesting on any Account during the Vested Producer’s term of active employment be transferred to another producer, subject to Alliant’s approval of the proposed transfer. Where there are multiple Vested Producers, all Vested Producers must agree to any recommended transfer in writing prior to recommending the transfer to Alliant. Post-employment, Alliant shall select, in its sole discretion, a servicing producer for each Account.
- (b)** If a servicing producer is assigned to an Account for which a former producer, who is no longer employed with Alliant, is the Vested Producer, and the servicing producer retains the Account through two consecutive renewal periods and until the Pay-Out Period has expired, then the servicing producer will be eligible to be designated as the Vested Producer on that Account, subject to Alliant’s approval.

SO AGREED:

[NAME]

**Exhibit F to
Employment Agreement**

EMPLOYMENT ARBITRATION AGREEMENT

This Employment Arbitration Agreement ("**Arbitration Agreement**") is entered into by [] ("Employee") and Alliant Insurance Services, Inc. ("Alliant"), collectively referred to as the "**Parties**," and is attached to the Employment Agreement between the Parties (the "**Employment Agreement**").

The Parties agree as follows:

A. COVERED CLAIMS. Except for the Parties' respective rights to seek injunctive relief as provided for in Code of Civil Procedure section 1218.8, ex parte seizure orders, or other equitable relief as allowed herein or by law, to the fullest extent permitted by law, Employee and Alliant agree to arbitrate under the Federal Arbitration Act ("FAA") any controversy, claim, or dispute between them arising out of or in any way related to the Employment Agreement, including the interpretation, validity, and enforceability of this Arbitration Agreement, the employment relationship between Alliant and Employee, or any disputes upon termination of employment. Such disputes include, but are not limited to, breach of contract, tort, discrimination, harassment, wrongful termination, demotion, discipline, failure to accommodate, family and medical leave, claims arising under the California Labor Code and the California Wage Orders, compensation or benefits claims, constitutional claims, and any claims for violation of any local, state, or federal law, statute, regulation or ordinance, or common law. The FAA applies to this Arbitration Agreement because Alliant's business involves interstate commerce. The Parties further agree that arbitration is the Parties' only recourse for such claims and therefore waive the right to pursue such claims in any other forum, unless otherwise required by law. For the purpose of this Arbitration Agreement, references to "Alliant" include Alliant and all of its affiliates, parent, subsidiary, and related entities, all of their employees, supervisors, officers, directors, agents, pension and benefit plans, pension and benefit plan sponsors, fiduciaries and administrators, and all successors and assigns of any of them, and this Arbitration Agreement shall apply to them to the extent Employee's claims arise out of or relate to their actions on behalf of Alliant. [Initial]

B. EXCEPTIONS TO ARBITRATION. The only exceptions to the requirement of binding arbitration shall be for claims arising under the National Labor Relations Act that are brought before the National Labor

Alliant

Employment Agreement

Exhibit F – Employment Arbitration Agreement

Relations Board, claims for medical and disability benefits under the California Workers' Compensation Act, claims for benefits brought before the Employment Development Department, claims for wages brought before the California Labor Commissioner, or other claims that are not subject to arbitration under law. Moreover, nothing in this Arbitration Agreement shall prevent Employee from filing and pursuing proceedings before the United States Equal Employment Opportunity Commission, the California Department of Fair Employment and Housing, or any local agency, or any other state or federal agency that allows Employee to file an administrative charge or complaint (although if Employee chooses to pursue a claim following the exhaustion of such administrative remedies, that claim would be subject to the provisions of this Arbitration Agreement). _____ [Initial]

- C. WAIVER OF CLASS ACTION.** All claims brought under this binding Arbitration Agreement shall be brought in the individual capacity of the Employee or Alliant. This binding Arbitration Agreement shall not be construed to allow or permit the consolidation or joinder of other claims or controversies involving any other employees, or permit such claims or controversies to proceed as a class action, collective action, private attorney general action, or any similar representative action. No arbitrator shall have the authority under this Arbitration Agreement to order any such class or representative action. Any dispute regarding the scope or enforceability of this Arbitration Agreement shall be resolved by a court, not by the arbitrator. By signing this Arbitration Agreement, Employee agrees to waive any substantive or procedural rights that Employee may have to bring an action on a class, collective, private attorney general act, representative or other similar basis. If, under applicable law, a representative private attorney general act claim is found to be unwaivable and such an action is pursued in court, Employee and Alliant agree that any such claim will be severed and stayed pending resolution of claims that are arbitrable. _____ [Initial]
- D. CONSIDERATION.** The compensation and benefits provided under the Employment Agreement and the mutual promise by the Parties to arbitrate any and all disputes between them rather than litigate the disputes before the courts or other bodies provides the consideration for this Arbitration Agreement. _____ [Initial]
- E. INITIATION OF ARBITRATION.** Either party may exercise the right to arbitrate by providing the other party with written notice of any and all claims forming the basis of such right in sufficient detail to inform the other party of the substance of such claims. In no event shall the

Alliant

Employment Agreement

Exhibit F – Employment Arbitration Agreement

request for arbitration be made after the date when the institution of legal or equitable proceedings based on such claims would be barred by the applicable statute of limitations. Employee can initiate arbitration by timely serving or mailing a written notice addressed to: "General Counsel of Alliant" at 701 B Street, 6th Floor, San Diego, CA 92101.

Alliant may initiate arbitration by timely serving or mailing a written notice to Employee at the last address recorded in employee's personnel file. Any notice of arbitration that is served by mail shall not be deemed complete until five days after the postmarked date. _____

[Initial]

F. ARBITRATION PROCEDURE. At the beginning of any arbitration process under this Arbitration Agreement, the Parties shall select a neutral arbitrator by mutual agreement. The arbitrator shall be a retired judge, or another qualified and impartial person selected from JAMS, the Resolution Experts ("JAMS") and, unless otherwise agreed to by the Parties in writing, will follow the procedural, discovery, and evidentiary rules set forth in the up-to-date version of JAMS Employment Arbitration Rules & Procedures, which can be obtained on the Internet at www.jamsadr.com or directly from Alliant's Human Resources department. If the Parties are not able to mutually agree to an arbitrator, then the arbitrator shall be chosen by following JAMS rules governing arbitrator selection. The arbitration will be held in a mutually agreed upon location. The Parties are entitled to representation by attorneys or other representatives of their choosing. Alliant shall pay the arbitrator's fee, and will bear all other administrative charges beyond those that Employee would have otherwise had to pay if a lawsuit had been filed in court. The arbitrator shall have the power to enter any award that could be entered by a judge of the trial court of the state of California or the United States District Court, and only such power, and shall issue a written and signed decision that sets forth the findings of fact and conclusions of law upon which the decision is based. The arbitrator shall follow the law and, except as otherwise provided herein, shall have no power to alter, modify, ignore, or otherwise deviate from the express terms of this Arbitration Agreement. The Parties agree to abide by and perform any award rendered by the arbitrator. Judgment on the award may be entered in any court having jurisdiction thereof, subject to the limited judicial review provided for by applicable state law. _____ [Initial]

G. ENFORCEABILITY. This Arbitration Agreement will be specifically enforceable under the prevailing arbitration laws, and will be in accordance with the up-to-date version of JAMS Employment

Arbitration Rules & Procedures established for arbitration. The Parties understand that by agreeing to arbitrate their disputes, they are giving up their right to have their disputes heard in a court of law and, if applicable, by a jury. _____ [Initial]

- H. ACKNOWLEDGMENT OF RECEIPT OF JAMS EMPLOYMENT ARBITRATION RULES & PROCEDURES AND CONSENT TO ARBITRATION AGREEMENT.** Employee hereby acknowledges that Employee has obtained an electronic copy of the up-to-date JAMS Employment Arbitration Rules & Procedures (available at www.jamsadr.com) or has otherwise obtained a copy from Alliant's Human Resources department, and has reviewed them prior to the signing of this Arbitration Agreement. This includes JAMS rules governing arbitrator selection and discovery. Further, Employee hereby consents, as evidenced by Employee's initials and signature to the Arbitration Agreement, to arbitrate under the terms and conditions set forth in this Arbitration Agreement. Employee acknowledges that Employee has had the opportunity to have such Arbitration Agreement, and each of its terms, reviewed by an attorney or other representative of Employee's choosing. Employee further confirms that: (1) Employee was provided enough time to read this Arbitration Agreement, (2) Employee was afforded an opportunity to ask Alliant representatives questions regarding the effect of this Arbitration Agreement before consenting to its terms, and (3) Employee fully read, understands, and agrees to be legally bound to all of the above. _____ [Initial]

- I. INJUNCTIVE RELIEF & SECTION 8 RIGHTS.** Nothing in this Arbitration Agreement is intended to (nor does) waive or affect the rights of Alliant or its Affiliates to seek relief in the state or federal courts for breaching or threatened breaches by Employee of Section 8 of the Employment Agreement. This Arbitration Agreement is not intended to interfere with rights to collectively bargain, to engage in protected, concerted activity, or to exercise other rights protected under the National Labor Relations Act, and Employee will not be subject to disciplinary action of any kind for opposing the arbitration provisions of this Arbitration Agreement.

SO AGREED:

[NAME]

Exhibit 83

Exhibit Filed Under Seal

Exhibit 84

Exhibit Filed Under Seal